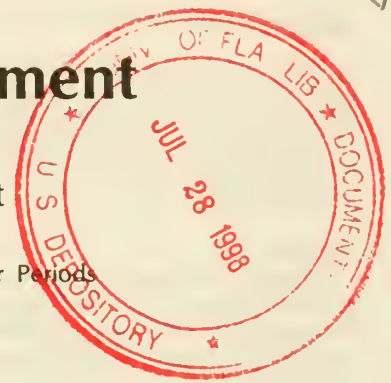




Monthly Treasury Statement

of Receipts and Outlays
of the United States Government

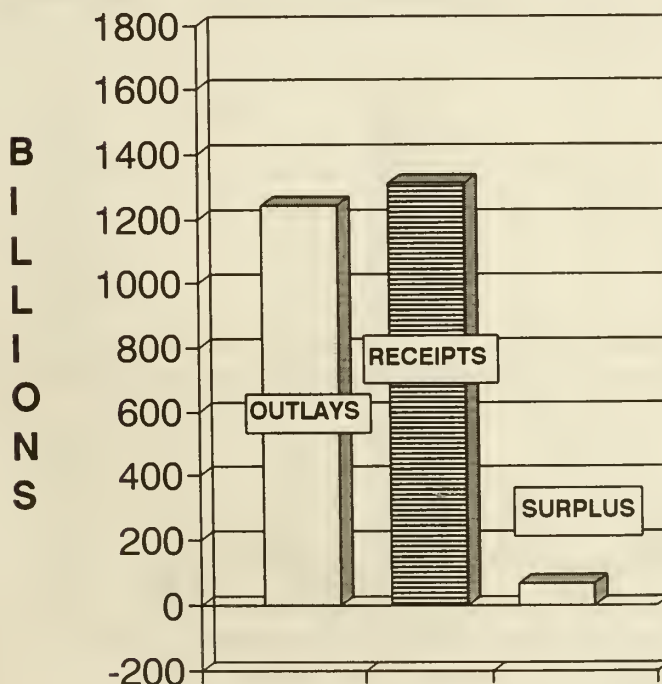
For Fiscal Year 1998 Through June 30, 1998, and Other Periods



Highlight

This issue includes the semi-annual interest payment to trust funds investing in government securities.

RECEIPTS, OUTLAYS, AND SURPLUS/DEFICIT THROUGH JUNE 1998

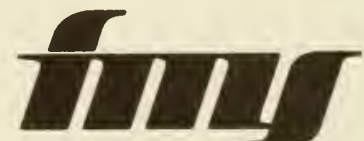


Contents

- Summary, page 2
- Receipts, page 6
- Outlays, page 7
- Means of financing, page 20
- Receipts/outlays by month, page 28
- Federal trust funds/securities, page 30
- Receipts by source/outlays by function, page 30
- Explanatory notes, page 31

Compiled and Published by

Department of the Treasury
Financial Management Service



Introduction

The *Monthly Treasury Statement of Receipts and Outlays of the United States Government (MTS)* is prepared by the Financial Management Service, Department of the Treasury, and after approval by the Fiscal Assistant Secretary of the Treasury, is normally released on the 15th workday of the month following the reporting month. The publication is based on data provided by Federal entities, disbursing officers, and Federal Reserve banks.

Audience

The *MTS* is published to meet the needs of: Those responsible for or interested in the cash position of the Treasury; Those who are responsible for or interested in the Government's budget results; and individuals and businesses whose operations depend upon or are related to the Government's financial operations.

Disclosure Statement

This statement summarizes the financial activities of the Federal Government and off-budget Federal entities conducted in accordance with the Budget of the U.S. Government, i.e., receipts and outlays of funds, the surplus or deficit, and the means of financing the deficit or disposing of the surplus. Information is presented on a modified cash basis: receipts are accounted for on the basis of collections; refunds

of receipts are treated as deductions from gross receipts; revolving and management fund receipts, reimbursements and refunds of monies previously expended are treated as deductions from gross outlays; and interest on the public debt (public issues) is recognized on the accrual basis. Major information sources include accounting data reported by Federal entities, disbursing officers, and Federal Reserve banks.

Triad of Publications

The *MTS* is part of a triad of Treasury financial reports. The *Daily Treasury Statement* is published each working day of the Federal Government. It provides data on the cash and debt operations of the Treasury based upon reporting of the Treasury account balances by Federal Reserve banks. The *MTS* is a report of Government receipts and outlays, based on agency reporting. The *U.S. Government Annual Report* is the official publication of the detailed receipts and outlays of the Government. It is published annually in accordance with legislative mandates given to the Secretary of the Treasury.

Data Sources and Information

The Explanatory Notes section of this publication provides information concerning the flow of data into the *MTS* and sources of information relevant to the *MTS*.

Table 1. Summary of Receipts, Outlays, and the Deficit/Surplus of the U.S. Government, Fiscal Years 1997 and 1998, by Month

[\$ millions]			
Period	Receipts	Outlays	Deficit/Surplus (-)
FY 1997			
October	99,656	139,461	39,805
November	97,850	135,728	37,878
December	148,488	129,999	-18,490
January	150,718	137,354	-13,364
February	90,293	134,303	44,010
March	108,074	129,397	21,323
April	228,588	134,649	-93,939
May	94,493	142,988	48,494
June	173,361	118,726	-54,635
July	109,178	134,802	25,624
August	103,483	138,672	35,189
September	174,772	124,839	-49,934
Year-to-Date	1,578,955	1,600,917	121,963
FY 1998			
October	114,898	150,866	35,968
November	103,481	120,830	17,349
December	168,000	154,361	-13,639
January	162,610	137,231	-25,379
February	97,952	139,701	41,750
March	117,930	131,743	13,813
April	261,002	136,400	-124,603
May	95,278	134,057	38,779
June	187,860	136,754	-51,106
Year-to-Date	1,309,011	1,241,943	-67,067

¹The receipt, outlay and deficit figures differ from the *FY 1999 Budget*, released by the Office of Management and Budget on February 2, 1998 by \$20 million due mainly to revisions in the data following the release of the Final September Monthly Treasury Statement.

Note: Details may not add to totals due to rounding.

Table 2. Summary of Budget and Off-Budget Results and Financing of the U.S. Government, June 1998 and Other Periods

[\$ millions]					
Classification	This Month	Current Fiscal Year to Date	Budget Estimates Full Fiscal Year ¹	Prior Fiscal Year to Date (1997)	Budget Estimates Next Fiscal Year (1999) ¹
Total on-budget and off-budget results:					
Total receipts	187,860	1,309,011	1,703,785	1,191,521	1,784,271
On-budget receipts	144,972	988,931	1,283,964	897,614	1,344,641
Off-budget receipts	42,888	320,080	419,821	293,907	439,630
Total outlays	136,754	1,241,943	1,664,724	1,202,604	1,730,043
On-budget outlays	125,605	1,018,602	1,347,095	982,023	1,403,911
Off-budget outlays	11,149	223,341	317,629	220,581	326,132
Total surplus (+) or deficit (-)	+51,106	+67,067	+39,061	-11,083	+54,228
On-budget surplus (+) or deficit (-)	+19,367	-29,672	-63,131	-84,409	-59,270
Off-budget surplus (+) or deficit (-)	+31,739	+96,739	+102,192	+73,326	+113,498
Total on-budget and off-budget financing	-51,106	-67,067	-39,061	11,083	-54,228
Means of financing:					
Borrowing from the public	-12,618	-22,257	-24,411	27,549	-32,589
Reduction of operating cash, increase (-)	-36,144	-28,653	3,621	-7,034	.....
By other means	-2,344	-16,157	-18,271	-9,432	-21,639

¹These figures are based on the *Mid-Session Review of the FY 1999 Budget*, released by the Office of Management and Budget on May 26, 1998.

... No Transactions.

Note: Details may not add to totals due to rounding.

Figure 1. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Fiscal Years 1997 and 1998

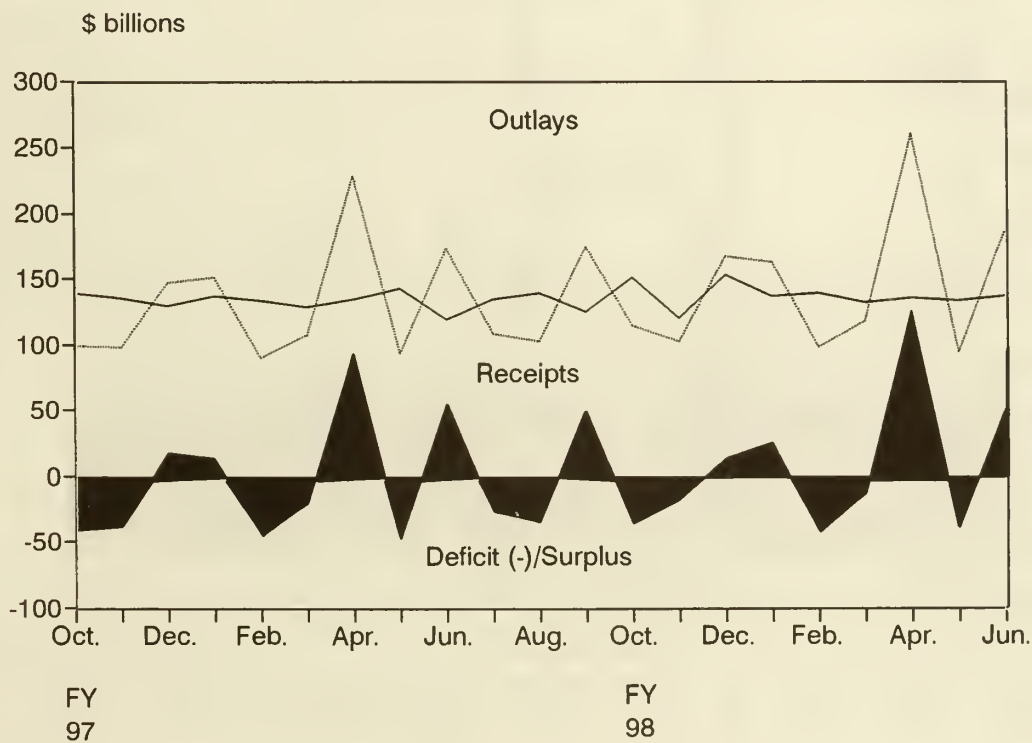


Figure 2. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 1997 and 1998

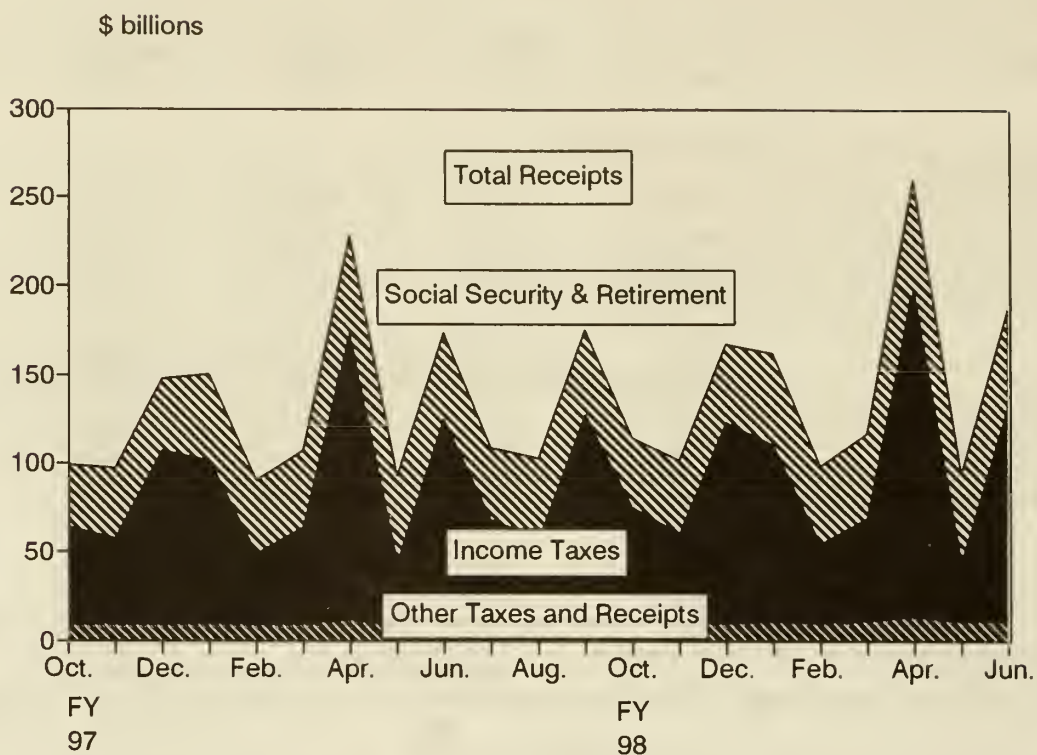


Figure 3. Monthly Outlays of the U.S. Government, by Function, Fiscal Years 1997 and 1998

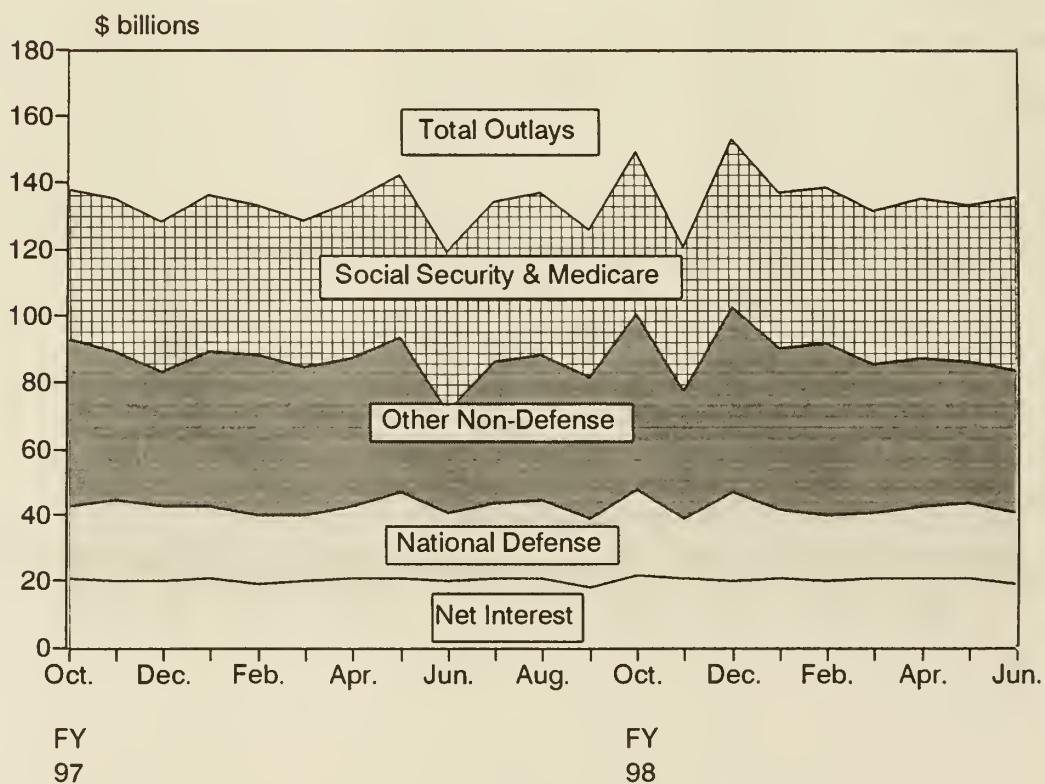


Table 3. Summary of Receipts and Outlays of the U.S. Government, June 1998 and Other Periods

[\$ millions]

Classification	This Month	Current Fiscal Year to Date	Comparable Prior Period	Budget Estimates Full Fiscal Year ¹
Budget Receipts				
Individual income taxes	81,587	623,849	559,730	810,516
Corporation income taxes	39,785	146,336	138,975	187,712
Social insurance and retirement receipts:				
Employment and general retirement (off-budget)	42,888	320,080	293,907	419,821
Employment and general retirement (on-budget)	11,919	94,293	85,902	123,260
Unemployment insurance	292	21,474	21,873	27,941
Other retirement	369	3,286	3,314	4,328
Excise taxes	5,370	45,400	41,244	55,642
Estate and gift taxes	1,775	18,177	14,789	23,091
Customs duties	1,568	13,087	12,790	17,879
Miscellaneous receipts	2,307	23,028	18,998	33,595
Total Receipts	187,860	1,309,011	1,191,521	1,703,785
(On-budget)	144,972	988,931	897,614	1,283,964
(Off-budget)	42,888	320,080	293,907	419,821
Budget Outlays				
Legislative Branch	215	1,936	1,817	2,879
Judicial Branch	239	2,434	2,435	3,719
Department of Agriculture	3,962	39,831	39,805	54,836
Department of Commerce	439	2,887	2,852	4,065
Department of Defense—Military	21,140	190,590	192,889	253,360
Department of Education	2,281	23,059	22,368	30,747
Department of Energy	1,257	10,668	10,704	14,574
Department of Health and Human Services	30,015	263,672	254,122	357,531
Department of Housing and Urban Development	2,599	21,937	21,457	30,177
Department of the Interior	531	5,168	4,928	7,969
Department of Justice	1,664	12,051	10,986	15,474
Department of Labor	2,585	22,314	23,198	30,562
Department of State	229	3,540	4,057	5,261
Department of Transportation	3,395	28,189	28,568	40,419
Department of the Treasury:				
Interest on the Public Debt	68,937	298,136	289,954	362,409
Other	1,255	26,795	25,135	26,352
Department of Veterans Affairs	3,354	31,587	29,234	43,074
Corps of Engineers	314	2,686	2,659	4,168
Other Defense Civil Programs	2,608	23,392	22,659	31,494
Environmental Protection Agency	593	4,607	4,507	6,440
Executive Office of the President	9	163	171	240
Federal Emergency Management Agency	177	1,634	2,745	3,246
General Services Administration	511	2,325	929	944
International Assistance Program	121	7,747	8,179	9,619
National Aeronautics and Space Administration	1,170	10,604	10,608	13,723
National Science Foundation	285	2,266	2,174	3,165
Office of Personnel Management	3,995	34,370	33,787	46,418
Small Business Administration	39	318	217	-62
Social Security Administration	37,939	305,805	294,683	408,172
Other independent agencies	-2,583	2,370	-6,282	14,395
Undistributed offsetting receipts:				
Interest	-49,113	-110,488	-102,449	-112,696
Other	-3,409	-30,651	-36,491	-47,950
Total outlays	136,754	1,241,943	1,202,604	1,664,724
(On-budget)	125,605	1,018,602	982,023	1,347,095
(Off-budget)	11,149	223,341	220,581	317,629
Surplus (+) or deficit (-)	+51,106	+67,067	-11,083	+39,061
(On-budget)	+19,367	-29,672	-84,409	-63,131
(Off-budget)	+31,739	+96,739	+73,326	+102,192

¹These figures are based on the *Mid-Session Review of the FY 1999 Budget*, released by the Office of Management and Budget on May 26, 1998.

... No Transactions.

Note: Details may not add to totals due to rounding.

Table 4. Receipts of the U.S. Government, June 1998 and Other Periods

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts
Individual income taxes:									
Withheld	148,501			483,763			440,798		
Presidential Election Campaign Fund	11			60			61		
Other	135,135			232,729			206,274		
Total—Individual income taxes	83,647	2,060	81,587	716,551	92,702	623,849	647,133	87,403	559,730
Corporation income taxes	41,098	1,313	39,785	165,582	19,246	146,336	156,064	17,089	138,975
Social insurance and retirement receipts:									
Employment and general retirement:									
Federal old-age and survivors ins. trust fund:									
Federal Insurance Contributions Act taxes	133,667		33,667	259,729		259,729	238,027		238,027
Self-Employment Contributions Act taxes	13,369		3,369	16,461		16,461	14,003		14,003
Deposits by States				-5		-5	29		29
Other	(*)		(*)	(*)		(*)	(*)		(*)
Total—FOASI trust fund	37,035		37,035	276,185		276,185	252,060		252,060
Federal disability insurance trust fund:									
Federal Insurance Contributions Act taxes	15,363		5,363	41,288		41,288	39,456		39,456
Self-Employment Contributions Act taxes	1490		490	2,608		2,608	2,398		2,398
Receipts from railroad retirement account									
Deposits by States				-1		-1	-6		-6
Total—FDI trust fund	5,852		5,852	43,895		43,895	41,848		41,848
Federal hospital insurance trust fund:									
Federal Insurance Contributions Act taxes	110,155		10,155	83,942		83,942	77,469		77,469
Self-Employment Contributions Act taxes	11,308		1,308	6,832		6,832	5,165		5,165
Receipts from Railroad Retirement Board	381		381	381		381	380		380
Deposits by States				-2		-2	-17		-17
Total—FHI trust fund	11,843		11,843	91,153		91,153	82,996		82,996
Railroad retirement:									
Rail industry pension fund	253	3	250	1,860	11	1,849	1,796	4	1,792
Railroad Social Security equivalent benefit	-172	2	-174	1,299	8	1,291	1,117	3	1,114
Total—Employment and general retirement:	54,812	5	54,807	414,392	20	414,373	379,817	7	379,809
Unemployment insurance:									
State taxes deposited in Treasury	260		260	16,281		16,281	16,931		16,931
Federal Unemployment Tax Act taxes	40	7	32	5,228	77	5,151	4,993	72	4,922
Railroad unemployment taxes	(*)		(*)	42		42	20		20
Railroad debt repayment									
Total—Unemployment insurance	300	7	292	21,551	77	21,474	21,945	72	21,873
Other retirement:									
Federal employees retirement — employee share	362		362	3,231		3,231	3,259		3,259
Non-federal employees retirement	7		7	55		55	55		55
Total—Other retirement	369		369	3,286		3,286	3,314		3,314
Total—Social insurance and retirement receipts	55,480	13	55,468	439,229	96	439,133	405,075	79	404,996
Excise taxes:									
Miscellaneous excise taxes ²	1,629	61	1,569	15,870	213	15,657	20,448	271	20,178
Airport and airway trust fund	632		632	6,763	22	6,740	3,081	28	3,053
Highway trust fund	3,125		3,125	23,062	518	22,544	18,286	708	17,578
Black lung disability trust fund	45		45	458		458	436		436
Total—Excise taxes	5,431	61	5,370	46,153	753	45,400	42,251	1,007	41,244
Estate and gift taxes	1,822	47	1,775	18,598	421	18,177	15,151	361	14,789
Customs duties	1,705	137	1,568	14,177	1,090	13,087	14,424	1,634	12,790
Miscellaneous Receipts:									
Deposits of earnings by Federal Reserve Banks	1,580		1,580	17,785		17,785	14,941		14,941
All other	733	7	727	5,265	23	5,242	4,074	17	4,057
Total — Miscellaneous receipts	2,314	7	2,307	23,051	23	23,028	19,015	17	18,998
Total — Receipts	191,497	3,637	187,860	1,423,342	114,332	1,309,011	1,299,112	107,591	1,191,521
Total — On-budget	148,610	3,637	144,972	1,103,262	114,332	988,931	1,005,205	107,591	897,614
Total — Off-budget	42,888		42,888	320,080		320,080	293,907		293,907

¹In accordance with the Social Security Act as amended: "Individual income taxes, Withheld" have been decreased and "Federal Contribution Act taxes" correspondingly increased by \$1,637 million to correct estimates for the quarter ended June 30, 1997. "Individual income taxes, Other" have been decreased and "Self-Employment Contribution Act taxes" correspondingly increased by \$581 million to correct estimates for the calendar year 1995 and prior.

²Includes amounts for the windfall profits tax pursuant to P.L. 96-223.

... No Transactions.

(*) Less than \$500,000.

Note: Details may not add to totals due to rounding.

Table 5. Outlays of the U.S. Government, June 1998 and Other Periods
[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Legislative Branch:									
Senate	37	(*)	36	335	2	333	314	2	312
House of Representatives	67	(*)	67	589	1	588	567	1	566
Joint items	10	.....	10	67	.....	67	64	.....	64
Congressional Budget Office	2	.....	2	18	.....	18	18	.....	18
Architect of the Capitol	12	1	11	128	6	122	130	6	124
Library of Congress	42	1	41	446	4	443	406	.....	406
Government Printing Office	4	.....	4	97	.....	97	63	.....	63
General Accounting Office	40	.....	40	261	.....	261	257	.....	257
United States Tax Court	5	.....	5	25	.....	25	25	.....	25
Other Legislative Branch agencies	1	.....	1	6	.....	6	7	.....	7
Proprietary receipts from the public .....	.....	1	-1	.....	1	-1	.....	6	-6
Intrabudgetary transactions	-1	.....	-1	-21	.....	-21	-19	.....	-19
Total—Legislative Branch	219	3	215	1,950	14	1,936	1,831	14	1,817
Judicial Branch:									
Supreme Court of the United States	2	.....	2	22	.....	22	21	.....	21
Courts of Appeals, District Courts, and other judicial services	225	(*)	225	2,286	8	2,278	2,301	5	2,295
Other	12	.....	12	134	.....	134	119	.....	119
Total—Judicial Branch	240	(*)	239	2,442	8	2,434	2,441	5	2,435
Department of Agriculture:									
Agricultural Research Service	84	.....	84	588	.....	588	587	.....	587
Cooperative State Research, Education, and Extension Service:									
Research and education activities	46	.....	46	321	.....	321	294	.....	294
Extension activities	36	.....	36	301	.....	301	315	.....	315
Other	7	.....	7	51	.....	51	39	.....	39
Animal and Plant Health Inspection Service	56	.....	56	392	.....	392	387	.....	387
Food Safety and Inspection Service	67	.....	67	456	.....	456	439	.....	439
Agricultural Marketing Service	50	.....	50	488	1	487	480	1	479
Risk Management Agency:									
Administrative and operating expenses	12	.....	12	101	.....	101	40	.....	40
Federal crop insurance corporation fund	24	(*)	24	1,017	503	514	1,101	486	615
Farm Service Agency:									
Salaries and expenses	84	.....	84	458	.....	458	504	.....	504
Commodity Credit Corporation	572	765	-192	13,430	6,236	7,195	10,702	5,664	5,038
Agricultural credit insurance fund	11	68	-57	356	1,025	-668	390	1,082	-692
Other	4	.....	4	57	.....	57	73	.....	73
Total—Farm Service Agency	671	833	-162	14,301	7,261	7,041	11,669	6,746	4,922
Natural Resources Conservation Service:									
Conservation operations	72	.....	72	457	.....	457	493	.....	493
Watershed and flood prevention operations	15	.....	15	169	.....	169	188	.....	188
Other	9	.....	9	60	.....	60	72	.....	72
Rural Development	56	.....	56	429	.....	429	445	.....	445
Rural Utilities Service:									
Rural electrification and telecommunications fund	797	459	338	2,008	2,202	-194	1,897	2,696	-799
Rural Development insurance fund	71	48	23	463	433	31	481	389	92
Other	5	29	-23	50	167	-116	483	569	-86
Rural Housing Service:									
Rural housing insurance fund	137	196	-59	1,573	1,669	-96	2,183	1,762	422
Rental assistance program	45	.....	45	398	.....	398	382	.....	382
Other	51	.....	51	8	.....	8	12	.....	12
Foreign Agricultural Service	108	.....	108	414	.....	414	410	.....	410
Food and Nutrition Service:									
Food stamp program	1,678	.....	1,678	15,309	.....	15,309	17,622	.....	17,622
Child nutrition programs	864	.....	864	7,277	.....	7,277	6,987	.....	6,987
Women, infants and children programs	300	.....	300	2,987	.....	2,987	2,954	.....	2,954
Other	27	.....	27	289	.....	289	316	.....	316
Total—Food and Nutrition Service	2,868	.....	2,868	25,862	.....	25,862	27,880	.....	27,880
Forest Service:									
National forest system	123	.....	123	1,056	.....	1,056	961	.....	961
Wildland fire management	44	.....	44	258	.....	258	592	.....	592
Forest service permanent appropriations	12	.....	12	215	.....	215	271	.....	271
Other	57	.....	57	657	.....	657	559	.....	559
Total—Forest Service	236	.....	236	2,186	.....	2,186	2,384	.....	2,384
Other	38	2	35	459	28	431	436	26	410
Proprietary receipts from the public .....	.....	33	-33	.....	460	-460	.....	612	-612
Intrabudgetary transactions .....	.....	.....	.....	( * )	.....	( * )	-5	.....	-5
Total—Department of Agriculture	5,561	1,599	3,962	52,553	12,722	39,831	53,091	13,287	39,805

Table 5. Outlays of the U.S. Government, June 1998 and Other Periods—Continued
 [\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Commerce:									
Economic Development Administration	25	1	25	288	6	281	315	17	298
Bureau of the Census	70	.....	70	378	.....	378	207	.....	207
Promotion of Industry and Commerce	32	.....	32	260	.....	260	276	.....	276
Science and Technology:									
National Oceanic and Atmospheric Administration	246	2	244	1,539	14	1,525	1,483	11	1,472
National Institute of Standards and Technology	61	.....	61	507	.....	507	512	.....	512
Other	8	2	6	-7	25	-32	131	22	109
Total—Science and Technology	315	4	311	2,040	39	2,001	2,127	33	2,094
Other	13	(* *)	12	69	2	67	75	1	74
Proprietary receipts from the public .....	.....	12	-12	.....	99	-99	.....	96	-96
Intrabudgetary transactions .....	.....	.....	.....	(* *)	.....	(* *)	(* *)	.....	(* *)
Offsetting governmental receipts .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Department of Commerce	455	16	439	3,033	147	2,887	2,999	147	2,852
Department of Defense—Military:									
Military Personnel:									
Department of the Army	2,369	.....	2,369	19,019	.....	19,019	19,061	.....	19,061
Department of the Navy	1,995	.....	1,995	18,072	.....	18,072	18,506	.....	18,506
Department of the Air Force	1,601	.....	1,601	14,082	.....	14,082	14,154	.....	14,154
Total—Military Personnel	5,965	.....	5,965	51,173	.....	51,173	51,720	.....	51,720
Operation and Maintenance:									
Department of the Army	1,542	.....	1,542	15,986	.....	15,986	16,905	.....	16,905
Department of the Navy	2,043	.....	2,043	17,568	.....	17,568	17,957	.....	17,957
Department of the Air Force	1,892	.....	1,892	18,062	.....	18,062	18,315	.....	18,315
Defense agencies	1,822	.....	1,822	16,155	.....	16,155	15,737	.....	15,737
Total—Operation and Maintenance	7,299	.....	7,299	67,772	.....	67,772	68,914	.....	68,914
Procurement:									
Department of the Army	689	.....	689	6,052	.....	6,052	5,936	.....	5,936
Department of the Navy	1,416	.....	1,416	13,318	.....	13,318	13,496	.....	13,496
Department of the Air Force	1,187	.....	1,187	13,088	.....	13,088	13,230	.....	13,230
Defense agencies	309	.....	309	2,688	.....	2,688	2,339	.....	2,339
Total—Procurement	3,601	.....	3,601	35,146	.....	35,146	35,000	.....	35,000
Research, Development, Test, and Evaluation:									
Department of the Army	445	.....	445	3,534	.....	3,534	3,620	.....	3,620
Department of the Navy	538	.....	538	5,939	.....	5,939	6,090	.....	6,090
Department of the Air Force	1,023	.....	1,023	11,111	.....	11,111	10,496	.....	10,496
Defense agencies	907	.....	907	7,379	.....	7,379	7,234	.....	7,234
Total—Research, Development, Test, and Evaluation	2,912	.....	2,912	27,963	.....	27,963	27,441	.....	27,441
Military Construction:									
Department of the Army	38	.....	38	718	.....	718	761	.....	761
Department of the Navy	80	.....	80	569	.....	569	460	.....	460
Department of the Air Force	93	.....	93	755	.....	755	731	.....	731
Defense agencies	228	.....	228	2,361	.....	2,361	2,569	.....	2,569
Total—Military Construction	439	.....	439	4,403	.....	4,403	4,522	.....	4,522
Family Housing:									
Department of the Army	98	.....	98	914	.....	914	1,010	.....	1,010
Department of the Navy	117	.....	117	983	.....	983	1,009	.....	1,009
Department of the Air Force	87	.....	87	738	.....	738	818	.....	818
Defense agencies	25	5	19	113	47	66	104	48	56
Revolving and Management Funds:									
Department of the Army	113	.....	113	103	.....	103	47	.....	47
Department of the Navy	134	.....	134	1,206	.....	1,206	205	.....	205
Department of the Air Force .....	.....	.....	.....	.....	.....	.....	1	.....	1
Defense agencies:									
Working capital fund	250	.....	250	225	.....	225	2,543	.....	2,543
Other	117	(* *)	117	-300	2	-302	-276	5	-281
Trust funds:									
Department of the Army	3	.....	3	3	.....	3	(* *)	.....	(* *)
Department of the Navy	3	.....	3	20	(* *)	20	20	3	17
Department of the Air Force	1	1	(* *)	8	7	1	11	11	(* *)
Defense agencies	28	.....	28	173	.....	173	132	.....	132
Proprietary receipts from the public:									
Department of the Army .....	.....	-8	8	.....	-27	27	.....	309	-309
Department of the Navy .....	.....	-207	207	.....	189	-189	.....	156	-156
Department of the Air Force .....	.....	32	-32	.....	204	-204	.....	170	-170
Defense agencies .....	.....	199	-199	.....	425	-425	.....	210	-210

Table 5. Outlays of the U.S. Government, June 1998 and Other Periods—Continued
 [\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Defense—Military:—Continued									
Intrabudgetary transactions:									
Department of the Army	—2	.....	—2	65	.....	65	—15	.....	—15
Department of the Navy	—21	.....	—21	696	.....	696	772	.....	772
Department of the Air Force	—26	.....	—26	106	.....	106	79	.....	79
Defense agencies	19	.....	19	—68	.....	—68	—247	.....	—247
Offsetting governmental receipts:									
Department of the Army .....	.....	.....	.....	.....	3	—3	.....	10	—10
Total—Department of Defense—Military	21,161	21	21,140	191,441	851	190,590	193,811	922	192,889
Department of Education:									
Office of Elementary and Secondary Education:									
Education reform	60	.....	60	621	.....	621	318	.....	318
Education for the disadvantaged	809	.....	809	5,947	.....	5,947	5,794	.....	5,794
Impact aid	59	.....	59	648	.....	648	589	.....	589
School improvement programs	144	.....	144	1,095	.....	1,095	975	.....	975
Other	9	.....	9	42	.....	42	43	.....	43
Total—Office of Elementary and Secondary Education	1,080	.....	1,080	8,354	.....	8,354	7,719	.....	7,719
Office of Bilingual Education and Minority Languages Affairs	23	.....	23	147	.....	147	135	.....	135
Office of Special Education and Rehabilitative Services:									
Special education	343	.....	343	3,012	.....	3,012	2,552	.....	2,552
Rehabilitation services and disability research	230	.....	230	1,879	.....	1,879	1,853	.....	1,853
Special institutions for persons with disabilities	13	.....	13	101	.....	101	94	.....	94
Office of Vocational and Adult Education	119	.....	119	1,118	.....	1,118	1,057	.....	1,057
Office of Postsecondary Education:									
College housing and academic facilities loans	—1	8	—9	5	75	—70	10	41	—31
Student financial assistance	313	.....	313	5,959	.....	5,959	5,414	.....	5,414
Higher education	74	.....	74	572	.....	572	580	.....	580
Howard University	14	.....	14	142	.....	142	139	.....	139
Federal direct student loan program	54	.....	54	549	.....	549	549	.....	549
Federal family education loans	—63	.....	—63	616	.....	616	1,803	.....	1,803
Total—Office of Postsecondary Education	391	8	383	7,842	75	7,767	8,495	41	8,454
Office of Educational Research and Improvement	55	.....	55	377	.....	377	228	.....	228
Departmental Management	35	.....	35	304	.....	304	310	.....	310
Proprietary receipts from the public .....	.....	.....	.....	.....	.....	.....	.....	33	—33
Total—Department of Education	2,290	8	2,281	23,134	75	23,059	22,442	74	22,368
Department of Energy:									
Atomic Energy Defense Activities:									
Weapons activities	306	.....	306	2,893	.....	2,893	2,978	.....	2,978
Defense environmental restoration and waste management	343	.....	343	3,360	.....	3,360	4,286	.....	4,286
Defense facilities closure projects	82	.....	82	660	.....	660	.....	.....	.....
Other defense activities	147	.....	147	1,238	.....	1,238	1,147	.....	1,147
Defense nuclear waste disposal	33	.....	33	210	.....	210	121	.....	121
Energy Programs:									
Science	202	.....	202	1,647	.....	1,647	780	.....	780
Energy supply	62	.....	62	1,099	.....	1,099	2,265	.....	2,265
Non-defense environmental management	55	.....	55	348	.....	348	.....	.....	.....
Fossil energy research and development	43	.....	43	270	.....	270	323	.....	323
Energy conservation	57	.....	57	444	.....	444	424	.....	424
Strategic petroleum reserve	21	.....	21	176	.....	176	180	.....	180
Uranium enrichment decontamination and decommissioning fund	11	.....	11	201	.....	201	128	.....	128
Other	13	1	12	413	19	394	595	5	590
Total—Energy Programs	464	1	463	4,597	19	4,579	4,695	5	4,690
Power Marketing Administration	124	122	2	1,090	1,383	—293	1,140	1,426	—286
Departmental Administration	16	.....	16	139	.....	139	163	.....	163
Proprietary receipts from the public .....	.....	59	—59	.....	1,212	—1,212	.....	1,661	—1,661
Intrabudgetary transactions	—76	.....	—76	—905	.....	—905	—734	.....	—734
Offsetting governmental receipts .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Department of Energy	1,438	181	1,257	13,282	2,614	10,668	13,796	3,093	10,704

Table 5. Outlays of the U.S. Government, June 1998 and Other Periods—Continued
[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Health and Human Services:									
Public Health Service:									
Food and Drug Administration	104	(*)	104	600	3	597	623	3	620
Health Resources and Services Administration	348	.....	348	2,670	4	2,666	2,543	21	2,522
Indian Health Services	130	.....	130	1,751	.....	1,751	1,743	.....	1,743
Centers for Disease Control and Prevention	240	.....	240	1,780	.....	1,780	1,760	.....	1,760
National Institutes of Health	1,108	.....	1,108	9,157	.....	9,157	8,916	.....	8,916
Substance Abuse and Mental Health Services Administration	247	.....	247	1,664	.....	1,664	1,112	.....	1,112
Agency for Health Care Policy and Research	13	.....	13	61	.....	61	93	.....	93
Total—Public Health Service	2,190	(*)	2,190	17,682	8	17,674	16,789	24	16,764
Health Care Financing Administration:									
Grants to States for Medicaid	8,967	.....	8,967	75,924	.....	75,924	71,496	.....	71,496
Payments to health care trust funds	5,698	.....	5,698	49,556	.....	49,556	48,712	.....	48,712
Federal hospital insurance trust fund:									
Benefit payments	10,827	.....	10,827	100,744	.....	100,744	101,449	.....	101,449
Administrative expenses	135	.....	135	916	.....	916	879	.....	879
Total—FHI trust fund	10,962	.....	10,962	101,660	.....	101,660	102,328	.....	102,328
Health care fraud and abuse control	96	.....	96	408	.....	408	375	.....	375
Federal supplementary medical insurance trust fund:									
Benefit payments	6,703	.....	6,703	57,256	.....	57,256	52,791	.....	52,791
Administrative expenses	134	.....	134	1,081	.....	1,081	1,048	.....	1,048
Total—FSMI trust fund	6,837	.....	6,837	58,337	.....	58,337	53,839	.....	53,839
Other	—15	.....	—15	—88	.....	—88	12	.....	12
Total—Health Care Financing Administration	32,546	.....	32,546	285,797	.....	285,797	276,761	.....	276,761
Administration for Children and Families:									
Temporary assistance for needy families	1,048	.....	1,048	9,925	.....	9,925	6,890	.....	6,890
Family support payments to States	169	.....	169	1,424	.....	1,424	4,392	.....	4,392
Low income home energy assistance	38	.....	38	958	.....	958	1,069	.....	1,069
Refugee and entrant assistance	25	.....	25	244	.....	244	266	.....	266
Job opportunities and basic skills training program	—1	.....	—1	43	.....	43	383	.....	383
Child care entitlement to States	196	.....	196	1,578	.....	1,578	894	.....	894
Payments to States for the child care and development block grant	91	.....	91	771	.....	771	696	.....	696
Social services block grant	204	.....	204	1,922	.....	1,922	1,980	.....	1,980
Children and families services programs	468	.....	468	4,164	.....	4,164	3,867	.....	3,867
Payments to States for foster care and adoption assistance	462	.....	462	3,423	.....	3,423	2,986	.....	2,986
Other	28	.....	28	191	.....	191	146	.....	146
Total—Administration for Children and Families	2,729	.....	2,729	24,642	.....	24,642	23,569	.....	23,569
Administration on Aging	61	.....	61	615	.....	615	622	.....	622
Other	—52	.....	—52	420	.....	420	409	.....	409
Proprietary receipts from the public .....	.....	1,760	—1,760	.....	15,921	—15,921	.....	15,292	—15,292
Intrabudgetary transactions:									
Payments for health insurance for the aged:									
Federal hospital insurance trust fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Federal supplementary medical insurance trust fund ..	—5,029	.....	—5,029	—44,963	.....	—44,963	—44,475	.....	—44,475
Payments for tax and other credits:									
Federal hospital insurance trust fund	—669	.....	—669	—4,593	.....	—4,593	—4,236	.....	—4,236
Total—Department of Health and Human Services ..	31,776	1,760	30,015	279,601	15,929	263,672	269,438	15,316	254,122

Table 5. Outlays of the U.S. Government, June 1998 and Other Periods—Continued
(\$ millions)

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Housing and Urban Development:									
Housing Programs:									
Public enterprise funds	2	6	-4	31	46	-15	91	77	14
Credit accounts:									
Federal housing administration fund	2,284	2,230	55	9,674	10,942	-1,268	11,728	13,285	-1,556
Housing for the elderly or handicapped fund	(* *)	64	-64	370	529	-159	570	516	54
Other	105	.....	105	593	.....	593	594	.....	594
Rent supplement payments	6	.....	6	42	.....	42	43	.....	43
Homeownership assistance	4	.....	4	43	.....	43	61	.....	61
Rental housing assistance	54	.....	54	481	.....	481	492	.....	492
Rental housing development grants .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Low-rent public housing	37	.....	37	533	.....	533	541	.....	541
Public housing grants	191	.....	191	2,360	.....	2,360	2,658	.....	2,658
College housing grants	3	.....	3	14	.....	14	14	(* *)	14
Lower income housing assistance	579	.....	579	6,934	.....	6,934	6,726	.....	6,726
Section 8 contract renewals	177	.....	177	177	.....	177	4,619	.....	4,619
Other	1441	.....	441	2,759	.....	2,759	1,374	.....	1,374
Total—Housing Programs	3,882	2,300	1,582	24,012	11,517	12,495	29,512	13,877	15,635
Public and Indian Housing Programs:									
Low-rent public housing—loans and other expenses	2	(* *)	2	227	188	39	259	176	84
Payments for operation of low-income housing projects	157	.....	157	899	.....	899	1,359	.....	1,359
Community Partnerships Against Crime	29	.....	29	210	.....	210	196	.....	196
Other	1296	.....	296	4,238	.....	4,238	164	.....	164
Total—Public and Indian Housing Programs	484	(* *)	484	5,574	188	5,386	1,978	176	1,802
Government National Mortgage Association:									
Management and liquidating functions fund .....	.....	.....	.....	(* *)	.....	(* *)	.....	.....	.....
Guarantees of mortgage-backed securities	31	65	-34	152	608	-456	153	582	-429
Total—Government National Mortgage Association	31	65	-34	152	608	-456	153	582	-429
Community Planning and Development:									
Community development grants	419	.....	419	3,442	.....	3,442	3,327	.....	3,327
Home investment partnerships program	122	.....	122	971	.....	971	908	.....	908
Other	25	9	16	202	62	140	253	73	180
Total—Community Planning and Development	566	9	557	4,615	62	4,553	4,488	73	4,415
Management and Administration	51	.....	51	314	.....	314	372	.....	372
Other	2	.....	2	40	.....	40	47	.....	47
Proprietary receipts from the public .....	.....	42	-42	.....	379	-379	.....	371	-371
Offsetting governmental receipts .....	.....	(* *)	(* *)	.....	16	-16	.....	15	-15
Total—Department of Housing and Urban Development	5,016	2,417	2,599	34,707	12,771	21,937	36,550	15,094	21,457
Department of the Interior:									
Land and Minerals Management:									
Bureau of Land Management:									
Management of lands and resources	62	.....	62	456	.....	456	422	.....	422
Other	50	1	49	295	11	284	365	6	359
Minerals Management Service	66	.....	66	512	.....	512	571	.....	571
Office of Surface Mining Reclamation and Enforcement	27	.....	27	243	.....	243	240	.....	240
Total—Land and Minerals Management	205	1	203	1,507	11	1,496	1,598	6	1,592
Water and Science:									
Bureau of Reclamation:									
Water and related resources	52	.....	52	409	.....	409	347	.....	347
Other	32	13	19	250	136	114	298	104	194
United States Geological Survey	48	.....	48	534	.....	534	524	.....	524
Other	3	.....	3	38	.....	38	55	.....	55
Total—Water and Science	134	13	121	1,232	136	1,096	1,224	104	1,120
Fish and Wildlife and Parks:									
United States Fish and Wildlife Service	121	.....	121	972	.....	972	914	.....	914
National Park Service	146	.....	146	1,243	.....	1,243	1,143	.....	1,143
Total—Fish and Wildlife and Parks	268	.....	268	2,215	.....	2,215	2,058	.....	2,058

Table 5. Outlays of the U.S. Government, June 1998 and Other Periods—Continued
(\$ millions)

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of the Interior:—Continued									
Bureau of Indian Affairs	105	1	104	1,417	9	1,408	1,357	5	1,351
Departmental Offices:									
Insular affairs	12	.....	12	194	.....	194	216	.....	216
Office of Special Trustee for American Indians	6	.....	6	337	.....	337	280	.....	280
Other	4	2	2	94	10	84	121	.....	121
Proprietary receipts from the public .....	.....	173	-173	.....	1,472	-1,472	.....	1,591	-1,591
Intrabudgetary transactions	-12	.....	-12	-190	.....	-190	-219	.....	-219
Total—Department of the Interior	720	190	531	6,807	1,638	5,168	6,635	1,708	4,928
Department of Justice:									
General Administration	20	.....	20	253	.....	253	276	.....	276
Legal Activities and United States Marshalls:									
United States Attorneys	76	.....	76	726	.....	726	688	.....	688
Other	230	.....	230	1,497	.....	1,497	1,333	.....	1,333
Federal Bureau of Investigation	181	.....	181	2,168	.....	2,168	2,005	.....	2,005
Drug Enforcement Administration	119	.....	119	796	.....	796	801	.....	801
Immigration and Naturalization Service	352	.....	352	2,557	.....	2,557	2,083	.....	2,083
Federal Prison System	305	14	291	2,370	130	2,240	2,336	128	2,208
Office of Justice Programs:									
Violent crime reduction programs	218	.....	218	922	.....	922	1,056	.....	1,056
Community oriented policing services	70	.....	70	746	.....	746	437	.....	437
Other	95	.....	95	729	.....	729	727	.....	727
Other	62	.....	62	192	.....	192	240	.....	240
Intrabudgetary transactions .....	(* *)	.....	(* *)	-37	.....	-37	-78	.....	-78
Offsetting governmental receipts .....	.....	50	-50	.....	739	-739	.....	790	-790
Total—Department of Justice	1,727	63	1,664	12,920	869	12,051	11,904	918	10,986
Department of Labor:									
Employment and Training Administration:									
Training and employment services	450	.....	450	3,211	.....	3,211	2,986	.....	2,986
Welfare to work jobs	2	.....	2	5	.....	5	.....	.....	.....
Community service employment for older Americans	34	.....	34	328	.....	328	296	.....	296
Federal unemployment benefits and allowances	20	.....	20	217	.....	217	243	.....	243
State unemployment insurance and employment service operations	28	.....	28	198	.....	198	80	.....	80
Advances to the unemployment trust fund and other funds .....	.....	.....	.....	10	.....	10	15	.....	15
Unemployment trust fund:									
Federal-State unemployment insurance:									
State unemployment benefits	1,533	.....	1,533	15,155	.....	15,155	16,246	.....	16,246
State administrative expenses	253	.....	253	2,260	.....	2,260	2,304	.....	2,304
Federal administrative expenses	11	.....	11	176	.....	176	181	.....	181
Veterans employment and training	13	.....	13	136	.....	136	128	.....	128
Repayment of advances from the general fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other .....	(* *)	.....	(* *)	2	.....	2	2	.....	2
Total—Unemployment trust fund	1,811	.....	1,811	17,730	.....	17,730	18,861	.....	18,861
Other	4	.....	4	60	.....	60	59	.....	59
Total—Employment and Training Administration	2,348	.....	2,348	21,759	.....	21,759	22,540	.....	22,540
Pension Benefit Guaranty Corporation	93	52	41	783	1,493	-710	720	1,270	-550
Employment Standards Administration:									
Salaries and expenses	24	.....	24	217	.....	217	203	.....	203
Special benefits	110	.....	110	176	.....	176	190	.....	190
Black lung disability trust fund	40	.....	40	377	.....	377	395	.....	395
Other	11	.....	11	112	.....	112	112	.....	112
Occupational Safety and Health Administration	28	.....	28	250	.....	250	236	.....	236
Bureau of Labor Statistics	10	.....	10	230	.....	230	228	.....	228
Other	38	.....	38	339	.....	339	340	.....	340
Proprietary receipts from the public .....	.....	(* *)	(* *)	.....	3	-3	.....	4	-4
Intrabudgetary transactions	-65	.....	-65	-433	.....	-433	-492	.....	-492
Total—Department of Labor	2,637	52	2,585	23,811	1,496	22,314	24,471	1,274	23,198

Table 5. Outlays of the U.S. Government, June 1998 and Other Periods—Continued
[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of State:									
Administration of Foreign Affairs:									
Diplomatic and consular programs	96	.....	96	1,012	.....	1,012	1,117	.....	1,117
Security and maintenance of United States missions	-53	.....	-53	102	.....	102	421	.....	421
Payment to Foreign Service retirement and disability fund .....	.....	.....	.....	130	.....	130	126	.....	126
Foreign Service retirement and disability fund	44	.....	44	387	.....	387	372	.....	372
Other	71	.....	71	477	.....	477	306	.....	306
Total—Administration of Foreign Affairs	158	.....	158	2,108	.....	2,108	2,343	.....	2,343
International Organizations and Conferences	5	.....	5	940	.....	940	1,146	.....	1,146
Migration and refugee assistance	51	.....	51	520	.....	520	552	.....	552
Other	16	.....	16	147	.....	147	194	.....	194
Proprietary receipts from the public .....	.....	.....	.....	.....	( * )	( * )	.....	.....	.....
Intrabudgetary transactions .....	( * )	.....	( * )	-174	.....	-174	-178	.....	-178
Offsetting governmental receipts .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Department of State	229	.....	229	3,540	(*)	3,540	4,057	.....	4,057
Department of Transportation:									
Coast Guard:									
Operating expenses	251	.....	251	1,966	.....	1,966	1,904	.....	1,904
Acquisition, construction, and improvements	35	.....	35	224	.....	224	253	.....	253
Retired pay	55	.....	55	481	.....	481	468	.....	468
Other	19	1	18	168	4	164	161	4	158
Total—Coast Guard	359	1	359	2,839	4	2,834	2,786	4	2,783
Federal Aviation Administration:									
Operations	367	.....	367	2,556	.....	2,556	2,360	.....	2,360
Airport and airway trust fund:									
Grants-in-aid for airports	198	.....	198	1,108	.....	1,108	1,077	.....	1,077
Facilities and equipment	185	.....	185	1,617	.....	1,617	1,713	.....	1,713
Research, engineering, and development	17	.....	17	145	.....	145	155	.....	155
Trust fund share of FAA operations	161	.....	161	1,445	.....	1,445	1,237	.....	1,237
Total—Airport and airway trust fund	561	.....	561	4,315	.....	4,315	4,182	.....	4,182
Other	3	1	2	22	1	20	-2	1	-3
Total—Federal Aviation Administration	931	1	930	6,892	1	6,891	6,540	1	6,538
Federal Highway Administration:									
Highway trust fund:									
Federal-aid highways	1,647	.....	1,647	13,661	.....	13,661	14,265	.....	14,265
Other	10	1	9	92	9	82	125	(*)	125
Other programs	17	.....	17	230	.....	230	132	.....	132
Total—Federal Highway Administration	1,674	1	1,673	13,983	9	13,974	14,522	(*)	14,522
National Highway Traffic Safety Administration	25	.....	25	228	.....	228	206	.....	206
Federal Railroad Administration:									
Grants to National Railroad Passenger Corporation .....	( * )	.....	( * )	479	.....	479	523	.....	523
Other	18	1	17	462	6	456	319	15	304
Total—Federal Railroad Administration	18	1	17	941	6	935	843	15	828
Federal Transit Administration:									
Formula grants	170	.....	170	257	.....	257	421	.....	421
Major capital investments	130	.....	130	1,415	.....	1,415	1,452	.....	1,452
Trust fund share of expenses .....	.....	.....	.....	1,328	.....	1,328	1,244	.....	1,244
Other	26	.....	26	265	.....	265	279	.....	279
Total—Federal Transit Administration	327	.....	327	3,265	.....	3,265	3,396	.....	3,396
Maritime Administration	55	1	54	440	395	45	543	412	131
Other	26	1	25	171	9	162	279	8	271
Proprietary receipts from the public .....	.....	6	-6	.....	15	-15	.....	11	-11
Intrabudgetary transactions .....	.....	.....	.....	-36	.....	-36	-2	.....	-2
Offsetting governmental receipts .....	.....	9	-9	.....	94	-94	.....	94	-94
Total—Department of Transportation	3,415	20	3,395	28,722	534	28,189	29,113	545	28,568

Table 5. Outlays of the U.S. Government, June 1998 and Other Periods—Continued
[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of the Treasury:									
Departmental Offices:									
Exchange stabilization fund	-26	75	-102	-353	643	-997	-324	557	-880
Other	53	.....	53	389	.....	389	351	.....	351
Financial Management Service:									
Salaries and expenses	-3	.....	-3	136	.....	136	163	.....	163
Payment to the Resolution Funding Corporation .....	.....	.....	.....	1,751	.....	1,751	1,751	.....	1,751
Net interest paid to loan guarantee financing accounts	385	.....	385	1,028	.....	1,028	418	.....	418
Claims, judgements, and relief acts	87	.....	87	547	.....	547	902	.....	902
Other	5	.....	5	23	.....	23	41	.....	41
Total—Financial Management Service	473	.....	473	3,485	.....	3,485	3,276	.....	3,276
Federal Financing Bank	553	.....	553	337	.....	337	337	.....	337
Bureau of Alcohol, Tobacco, and Firearms:									
Salaries and expenses	53	.....	53	364	.....	364	342	.....	342
Internal revenue collections for Puerto Rico	16	.....	16	168	.....	168	156	.....	156
United States Customs Service	205	.....	205	1,549	.....	1,549	1,468	.....	1,468
Bureau of Engraving and Printing	26	.....	26	49	.....	49	-5	.....	-5
United States Mint	48	124	-76	467	938	-471	438	610	-171
Bureau of the Public Debt	14	.....	14	193	.....	193	221	.....	221
Internal Revenue Service:									
Processing, assistance, and management	276	.....	276	1,918	.....	1,918	1,302	.....	1,302
Tax law enforcement	337	.....	337	2,451	.....	2,451	3,073	.....	3,073
Information systems	131	.....	131	923	.....	923	869	.....	869
Payment where earned income credit exceeds liability for tax	346	.....	346	22,857	.....	22,857	21,419	.....	21,419
Refunding internal revenue collections, interest	88	.....	88	1,348	.....	1,348	1,501	.....	1,501
Other	13	2	12	67	6	61	-1	(* *)	-1
Total—Internal Revenue Service	1,190	2	1,189	29,563	6	29,557	28,163	(* *)	28,164
United States Secret Service	75	.....	75	484	.....	484	478	.....	478
Comptroller of the Currency	37	2	34	270	206	65	278	193	86
Office of Thrift Supervision	11	1	10	104	76	27	104	79	25
Interest on the public debt:									
Public issues (accrual basis)	19,711	.....	19,711	181,915	.....	181,915	183,301	.....	183,301
Special issues (cash basis)	49,226	.....	49,226	116,221	.....	116,221	106,652	.....	106,652
Total—Interest on the public debt	68,937	.....	68,937	298,136	.....	298,136	289,954	.....	289,954
Other	9	.....	9	77	.....	77	45	.....	45
Proprietary receipts from the public .....	.....	326	-326	.....	3,236	-3,236	.....	2,511	-2,511
Intrabudgetary transactions	-864	.....	-864	-4,317	.....	-4,317	-5,299	.....	-5,299
Offsetting governmental receipts .....	.....	87	-87	.....	929	-929	.....	946	-946
Total—Department of the Treasury	70,810	617	70,192	330,966	6,035	324,931	319,984	4,895	315,089
Department of Veterans Affairs:									
Veterans Health Administration:									
Medical care	1,436	.....	1,436	13,075	.....	13,075	12,519	.....	12,519
Other	43	19	23	419	164	255	467	147	320
Veterans Benefits Administration:									
Public enterprise funds:									
Guaranty and indemnity fund	60	(* *)	60	1,051	71	980	935	533	402
Loan guaranty revolving fund	120	137	-17	1,272	1,279	-7	273	227	46
Other	46	62	-15	425	438	-13	176	184	-8
Compensation and pensions	1,713	.....	1,713	15,139	.....	15,139	14,454	.....	14,454
Readjustment benefits	100	.....	100	1,079	.....	1,079	1,058	.....	1,058
Insurance funds:									
National service life	91	.....	91	897	.....	897	918	.....	918
United States Government Life	1	.....	1	9	.....	9	10	.....	10
Veterans special life	10	75	-65	122	170	-48	112	172	-60
Other	3	.....	3	78	.....	78	92	.....	92
Total—Veterans Benefits Administration	2,143	273	1,870	20,071	1,958	18,113	18,029	1,116	16,913
Construction	46	(* *)	46	375	(* *)	375	449	(* *)	449
Departmental Administration	57	.....	57	714	.....	714	696	.....	696
Proprietary receipts from the public:									
National service life .....	.....	19	-19	.....	164	-164	.....	180	-180
United States Government Life .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other .....	.....	58	-58	.....	749	-749	.....	1,473	-1,473
Intrabudgetary transactions .....	(* *)	.....	(* *)	-33	.....	-33	-8	.....	-8
Total—Department of Veterans Affairs	3,723	370	3,354	34,622	3,035	31,587	32,151	2,917	29,234

Table 5. Outlays of the U.S. Government, June 1998 and Other Periods—Continued
 [\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Corps of Engineers:									
Construction, general	92	.....	92	771	.....	771	664	.....	664
Operation and maintenance, general	107	.....	107	876	.....	876	889	.....	889
Flood control	28	.....	28	294	.....	294	344	.....	344
Harbor maintenance trust fund	41	.....	41	373	.....	373	389	.....	389
Other	88	.....	88	586	.....	586	513	.....	513
Proprietary receipts from the public .....	.....	43	-43	.....	213	-213	.....	141	-141
Total—Corps of Engineers	356	43	314	2,899	213	2,686	2,800	141	2,659
Other Defense Civil Programs:									
Military Retirement:									
Payment to military retirement fund .....	.....	.....	.....	15,119	.....	15,119	15,151	.....	15,151
Military retirement fund	2,601	.....	2,601	23,290	.....	23,290	22,585	.....	22,585
Educational Benefits	9	.....	9	135	.....	135	133	.....	133
Other	10	.....	10	96	.....	96	94	1	92
Proprietary receipts from the public .....	.....	1	-1	.....	11	-11	.....	11	-11
Intrabudgetary transactions	-11	.....	-11	-15,238	.....	-15,238	-15,291	.....	-15,291
Total—Other Defense Civil Programs	2,609	1	2,608	23,403	11	23,392	22,671	12	22,659
Environmental Protection Agency:									
Science and technology	64	.....	64	395	.....	395	359	.....	359
Environmental programs and management	177	.....	177	1,385	.....	1,385	1,280	.....	1,280
State and tribal assistance grants	248	.....	248	1,883	.....	1,883	2,061	.....	2,061
Hazardous substance superfund	125	.....	125	1,053	.....	1,053	1,750	.....	1,750
Other	31	(* *)	31	392	18	374	-415	2	-417
Proprietary receipts from the public .....	.....	50	-50	.....	226	-226	.....	270	-270
Intrabudgetary transactions .....	.....	.....	.....	-250	.....	-250	-250	.....	-250
Offsetting governmental receipts .....	.....	1	-1	.....	8	-8	.....	6	-6
Total—Environmental Protection Agency	645	52	593	4,859	252	4,607	4,785	278	4,507
Executive Office of the President:									
Compensation of the President and the White House									
Office	2	.....	2	32	.....	32	29	.....	29
Office of Management and Budget	2	.....	2	39	.....	39	43	.....	43
Other	5	(* *)	5	92	(* *)	92	99	.....	99
Total—Executive Office of the President	9	(* *)	9	164	(* *)	163	171	.....	171
Federal Emergency Management Agency:									
Public enterprise funds	43	65	-22	258	506	-248	683	307	376
Disaster relief	142	.....	142	1,484	.....	1,484	2,035	.....	2,035
Emergency management planning and assistance	28	.....	28	184	.....	184	151	.....	151
Other	29	.....	29	221	.....	221	218	.....	218
Proprietary receipts from the public .....	.....	.....	.....	.....	(* *)	(* *)	.....	25	-25
Offsetting governmental receipts .....	.....	.....	.....	.....	8	-8	.....	9	-9
Total—Federal Emergency Management Agency	242	65	177	2,147	513	1,634	3,087	342	2,745
General Services Administration:									
Real Property Activities	426	.....	426	2,168	.....	2,168	712	.....	712
Supply and Technology Activities	77	.....	77	69	.....	69	97	.....	97
General Activities	8	.....	8	93	.....	93	126	.....	126
Proprietary receipts from the public .....	.....	(* *)	(* *)	.....	5	-5	.....	6	-6
Total—General Services Administration	511	(* *)	511	2,331	5	2,325	935	8	929
International Assistance Program:									
International Security Assistance:									
Foreign military loan program	55	64	-10	265	366	-101	264	365	-101
Foreign military financing program	96	.....	96	2,722	.....	2,722	2,686	.....	2,686
Economic support fund	99	.....	99	1,883	.....	1,883	1,968	.....	1,968
Other	16	.....	16	162	.....	162	143	.....	143
Proprietary receipts from the public .....	.....	51	-51	.....	438	-438	.....	506	-506
Total—International Security Assistance	266	116	150	5,031	804	4,227	5,061	872	4,190
Multilateral Assistance:									
Contribution to the International Development									
Association .....	.....	.....	.....	776	.....	776	944	.....	944
International organizations and programs	8	.....	8	288	.....	288	260	.....	260
Other	13	.....	13	392	.....	392	455	.....	455
Total—Multilateral Assistance	21	.....	21	1,456	.....	1,456	1,659	.....	1,659

Table 5. Outlays of the U.S. Government, June 1998 and Other Periods—Continued
[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
International Assistance Program:—Continued									
International Development Assistance:									
Agency for International Development:									
Economic assistance loans	—1	88	—89	—1	972	—973	9	661	—652
Sustainable development assistance program	—4	.....	—4	1,248	.....	1,248	969	.....	969
Assistance for Eastern Europe and the Baltic States	76	.....	76	298	.....	298	368	.....	368
Assistance for the new independent States of the Former Soviet Union	122	.....	122	403	.....	403	490	.....	490
Development fund for Africa	46	.....	46	171	.....	171	418	.....	418
Operating expenses	44	.....	44	372	.....	372	324	.....	324
Payment to the Foreign Service retirement and disability fund .....	.....	.....	.....	44	.....	44	44	.....	44
Other	51	7	44	251	66	185	172	55	117
Proprietary receipts from the public .....	.....	( * )	( * )	.....	1	—1	.....	2	—2
Intrabudgetary transactions .....	( * )	.....	( * )	( * )	.....	( * )	( * )	.....	( * )
Total—Agency for International Development	333	95	238	2,787	1,039	1,748	2,794	717	2,077
Overseas Private Investment Corporation	6	18	—12	68	229	—161	57	221	—165
Peace Corps	17	.....	17	161	.....	161	168	.....	168
Other	6	.....	6	38	.....	38	47	.....	47
Total—International Development Assistance	363	113	249	3,054	1,268	1,786	3,065	938	2,127
International Monetary Programs	54	.....	54	434	.....	434	561	.....	561
Military Sales Programs:									
Special defense acquisition fund	1	4	—2	11	40	—29	6	52	—47
Foreign military sales trust fund	1,281	.....	1,281	10,478	.....	10,478	11,271	.....	11,271
Kuwait civil reconstruction trust fund .....	.....	.....	.....	1	.....	1	( * )	.....	( * )
Proprietary receipts from the public .....	.....	1,633	—1,633	.....	10,605	—10,605	.....	11,583	—11,583
Other .....	( * )	.....	( * )	( * )	.....	( * )	2	.....	2
Total—International Assistance Program	1,986	1,866	121	20,464	12,717	7,747	21,624	13,445	8,179
National Aeronautics and Space Administration:									
Human space flight	475	.....	475	4,147	.....	4,147	4,191	.....	4,191
Science, aeronautics, and technology	505	.....	505	4,467	.....	4,467	4,341	.....	4,341
Mission support	183	.....	183	1,879	.....	1,879	1,804	.....	1,804
Other	6	.....	6	111	.....	111	272	.....	272
Total—National Aeronautics and Space Administration	1,170	.....	1,170	10,604	.....	10,604	10,608	.....	10,608
National Science Foundation:									
Research and related activities	256	.....	256	1,749	.....	1,749	1,651	.....	1,651
Education and human resources	10	.....	10	291	.....	291	285	.....	285
Other	19	.....	19	226	.....	226	238	.....	238
Total—National Science Foundation	285	.....	285	2,266	.....	2,266	2,174	.....	2,174
Office of Personnel Management:									
Government payment for annuitants, employees health, and life insurance benefits	192	.....	192	2,774	.....	2,774	2,922	.....	2,922
Payment to civil service retirement and disability fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Civil service retirement and disability fund	3,635	.....	3,635	32,167	.....	32,167	31,178	.....	31,178
Employees life insurance fund	136	197	—61	1,229	2,254	—1,025	1,299	2,086	—787
Employees and retired employees health benefits fund	1,504	1,279	225	12,633	12,163	470	12,247	11,805	442
Other	7	.....	7	5	.....	5	52	.....	52
Intrabudgetary transactions:									
Civil service retirement and disability fund:									
General fund contributions .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other	—2	.....	—2	—21	.....	—21	—19	.....	—19
Total—Office of Personnel Management	5,471	1,476	3,995	48,787	14,417	34,370	47,678	13,890	33,787

Table 5. Outlays of the U.S. Government, June 1998 and Other Periods—Continued
[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Small Business Administration:									
Public enterprise funds:									
Business loan fund	43	39	4	320	325	-5	322	482	-159
Disaster loan fund	14	20	-7	165	196	-30	208	211	-3
Other	2	1	1	13	11	3	13	9	4
Other	41	(*)	41	351	(*)	351	375	(*)	375
Total—Small Business Administration	99	60	39	850	532	318	919	701	217
Social Security Administration:									
Payments to social security trust funds	25	.....	25	7,014	.....	7,014	5,385	.....	5,385
Special benefits for disabled coal miners	49	.....	49	448	.....	448	476	.....	476
Supplemental security income program	2,580	.....	2,580	21,983	.....	21,983	21,413	.....	21,413
Office of the Inspector General	2	.....	2	6	.....	6	3	.....	3
Federal old-age and survivors insurance trust fund (off-budget):									
Benefit payments	27,227	.....	27,227	242,340	.....	242,340	233,641	.....	233,641
Administrative expenses	135	.....	135	1,399	.....	1,399	1,430	.....	1,430
Payment to railroad retirement account	3,662	.....	3,662	3,662	.....	3,662	3,688	.....	3,688
Total—FOASI trust fund	31,024	.....	31,024	247,401	.....	247,401	238,759	.....	238,759
Federal disability insurance trust fund (off-budget):									
Benefit payments	4,022	.....	4,022	35,524	.....	35,524	33,976	.....	33,976
Administrative expenses	227	.....	227	1,216	.....	1,216	916	.....	916
Payment to railroad retirement account	157	.....	157	157	.....	157	59	.....	59
Other .....	.....	.....	.....	(*)	.....	(*)	(*)	.....	(*)
Total—FDI trust fund	4,406	.....	4,406	36,897	.....	36,897	34,951	.....	34,951
Proprietary receipts from the public:									
On-budget .....	.....	120	-120	.....	909	-909	.....	903	-903
Off-budget .....	.....	2	-2	.....	20	-20	.....	18	-18
Intrabudgetary transactions:									
Off-budget ²	-25	.....	-25	-7,014	.....	-7,014	-5,385	.....	-5,385
Total—Social Security Administration	38,060	122	37,939	306,735	929	305,805	295,603	921	294,683
Other independent agencies:									
Appalachian Regional Commission	17	1	17	141	2	140	179	1	178
Corporation for National and Community Service	59	.....	59	445	.....	445	429	.....	429
Corporation for Public Broadcasting .....	.....	.....	.....	250	.....	250	260	.....	260
District of Columbia:									
Courts .....	.....	.....	.....	124	.....	124	.....	.....	.....
Corrections .....	.....	.....	.....	471	.....	471	.....	.....	.....
General and special payments	3	(*)	3	204	(*)	204	720	.....	720
Financing .....	.....	.....	.....	50	-50	.....	12	.....	-12
Equal Employment Opportunity Commission	17	(*)	17	177	1	176	175	1	174
Export-Import Bank of the United States	82	136	-53	341	535	-194	672	809	-137
Federal Communications Commission:									
Universal service fund	183	.....	183	1,216	.....	1,216	749	.....	749
Spectrum auction subsidies .....	.....	.....	.....	.....	.....	.....	940	.....	940
Other	21	3	18	142	26	117	140	21	119
Federal Deposit Insurance Corporation:									
Bank insurance fund	94	143	-49	768	1,912	-1,144	964	4,508	-3,544
Savings association insurance fund	6	66	-60	56	377	-321	279	4,759	-4,480
FSLIC resolution fund:									
Resolution Trust Corporation closeout	21	155	-134	305	1,354	-1,049	577	4,288	-3,711
Other	2	20	-17	30	328	-298	63	1,023	-960
Office of Inspector General .....	(*)	.....	(*)	11	.....	11	(*)	.....	(*)
Total—Federal Deposit Insurance Corporation	124	384	-260	1,170	3,971	-2,802	1,883	14,577	-12,695
Legal Services Corporation	24	.....	24	214	.....	214	211	.....	211
National Archives and Records Administration	8	(*)	8	144	1	143	140	1	139
National Credit Union Administration	8	34	-26	226	401	-175	184	345	-161

Table 5. Outlays of the U.S. Government, June 1998 and Other Periods—Continued
[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Other independent agencies:—Continued									
National Endowment for the Arts	10	.....	10	71	.....	71	76	.....	76
National Endowment for the Humanities	10	.....	10	81	.....	81	91	.....	91
Institute of Museum and Library Services	14	.....	14	118	.....	118	125	.....	125
National Labor Relations Board	17	.....	17	131	.....	131	134	.....	134
Nuclear Regulatory Commission	56	6	50	374	348	27	378	322	56
Panama Canal Commission	62	63	-1	508	555	-47	494	499	-4
Postal Service:									
Public enterprise funds (off-budget)	4,884	34,968	-84	43,503	45,923	-2,419	41,823	43,944	-2,121
Payment to the Postal Service fund .....	.....	.....	.....	65	.....	65	105	.....	105
Railroad Retirement Board:									
Federal windfall subsidy	16	.....	16	152	.....	152	163	.....	163
Federal payments to the railroad retirement accounts .....	.....	.....	.....	191	.....	191	191	.....	191
Railroad unemployment insurance trust fund:									
Benefit payments	2	.....	2	45	.....	45	59	.....	59
Administrative expenses .....	(*)	.....	(*)	(*)	.....	(*)	1	.....	1
Rail industry pension fund:									
Benefit payments	245	.....	245	2,182	.....	2,182	2,165	.....	2,165
Advances from FOASDI fund	-93	.....	-93	-844	.....	-844	-836	.....	-836
OASDI certifications	94	.....	94	844	.....	844	837	.....	837
Administrative expenses	6	.....	6	64	.....	64	65	.....	65
Interest on refunds of taxes .....	(*)	.....	(*)	2	.....	2	2	.....	2
Other	1	.....	1	4	.....	4	4	.....	4
Supplemental annuity pension fund:									
Benefit payments	7	.....	7	59	.....	59	62	.....	62
Interest on refund of taxes .....	(*)	.....	(*)	(*)	.....	(*)	(*)	.....	(*)
Railroad Social Security equivalent benefit account:									
Benefit payments	669	.....	669	4,048	.....	4,048	4,004	.....	4,004
Interest on refund of taxes .....	(*)	.....	(*)	1	.....	1	2	.....	2
Other .....	(*)	.....	(*)	(*)	.....	(*)	(*)	.....	(*)
Intrabudgetary transactions:									
Payments from other funds to the railroad retirement trust funds	-3,819	.....	-3,819	-3,819	.....	-3,819	-3,747	.....	-3,747
Other .....	.....	.....	.....	-191	.....	-191	-191	.....	-191
Total—Railroad Retirement Board	-2,873	.....	-2,873	2,739	.....	2,739	2,781	.....	2,781
Securities and Exchange Commission .....	(*)	.....	(*)	-61	.....	-61	51	.....	51
Smithsonian Institution	35	.....	35	347	.....	347	201	.....	201
Tennessee Valley Authority	706	688	18	6,621	7,074	-453	6,629	6,851	-222
United States Enrichment Corporation Fund	137	103	34	938	1,032	-94	1,149	1,176	-27
United States Information Agency	104	(*)	104	844	1	843	873	(*)	873
Other	100	5	95	977	233	744	986	301	686
Total—Other independent agencies	3,809	6,392	-2,583	62,521	60,151	2,370	62,578	68,860	-6,282
Undistributed offsetting receipts:									
Other interest .....	.....	1	-1	.....	2	-2	.....	5	-5
Employer share, employee retirement:									
Department of Health and Human Services:									
Federal hospital insurance trust fund:									
Federal employer contributions	-148	.....	-148	-1,349	.....	-1,349	-1,328	.....	-1,328
Postal Service employer contributions	-53	.....	-53	-456	.....	-456	-452	.....	-452
Payments for military service credits .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Department of State:									
Foreign Service retirement and disability fund	-10	.....	-10	-87	.....	-87	-81	.....	-81
Other Defense Civil Programs:									
Military retirement fund	-879	.....	-879	-7,796	.....	-7,796	-8,319	.....	-8,319
Office of Personnel Management:									
Civil service retirement and disability fund	-973	.....	-973	-8,481	.....	-8,481	-7,899	.....	-7,899
Social Security Administration (off-budget):									
Federal old-age and survivors insurance trust fund:									
Federal employer contributions	-483	.....	-483	-4,337	.....	-4,337	-3,932	.....	-3,932
Payments for military service credits .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Federal disability insurance trust fund:									
Federal employer contributions	-77	.....	-77	-689	.....	-689	-649	.....	-649
Payments for military service credits .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other .....	.....	.....	.....	(*)	.....	(*)	(*)	.....	(*)
Total—Employer share, employee retirement	-2,622	.....	-2,622	-23,195	.....	-23,195	-22,660	.....	-22,660

Table 5. Outlays of the U.S. Government, June 1998 and Other Periods—Continued
 [\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Undistributed offsetting receipts:—Continued									
Interest received by trust funds:									
Judicial Branch:									
Judicial survivors annuity fund	(*)		(*)	-6		-6	-16		-16
Department of Health and Human Services:									
Federal hospital insurance trust fund	-4,529		-4,529	-9,085		-9,085	-9,697		-9,697
Federal supplementary medical insurance trust fund ..	-1,228		-1,228	-2,563		-2,563	-2,146		-2,146
Department of Labor:									
Unemployment trust fund	-2,139		-2,139	-4,283		-4,283	-3,685		-3,685
Department of State:									
Foreign Service retirement and disability fund	-351		-351	-695		-695	-667		-667
Department of Transportation:									
Oil spill liability trust fund	(*)		(*)	-6		-6	-6		-6
Airport and airway trust fund	-280		-280	-520		-520	-460		-460
Highway trust fund	-796		-796	-1,535		-1,535	-1,356		-1,356
Department of Veterans Affairs:									
National service life insurance fund	-481		-481	-974		-974	-1,012		-1,012
United States government life insurance fund	-3		-3	-6		-6	-6		-6
Corps of Engineers	-3		-3	-18		-18	-18		-18
Other Defense Civil Programs:									
Military retirement fund	77		77	-11,226		-11,226	-11,068		-11,068
Educational benefits fund	-1		-1	-31		-31	-29		-29
Armed Forces Retirement Home	(*)		(*)	-5		-5	-5		-5
Environmental Protection Agency	(*)		(*)	-1		-1	-1		-1
National Aeronautics and Space Administration	(*)		(*)	-1		-1	-1		-1
Office of Personnel Management:									
Civil service retirement and disability fund	-15,623		-15,623	-31,575		-31,575	-30,257		-30,257
Social Security Administration (off-budget):									
Federal old-age and survivors insurance trust fund ...	-21,353		-21,353	-42,064		-42,064	-37,520		-37,520
Federal disability insurance trust fund	-2,258		-2,258	-4,414		-4,414	-3,505		-3,505
Independent agencies:									
Railroad Retirement Board	-133		-133	-1,323		-1,323	-800		-800
Other	-2		-2	-18		-18	-20		-20
Other	-11		-11	-139		-139	-172		-172
Total—Interest received by trust funds	-49,113		-49,113	-110,488		-110,488	-102,449		-102,449
Rents and royalties on the outer continental shelf lands ..		786	-786		3,468	-3,468		3,562	-3,562
Sale of major assets					3,191	-3,191			
Spectrum auction proceeds					794	-794		10,264	-10,264
Total—Undistributed offsetting receipts	-51,735	787	-52,522	-133,682	7,456	-141,138	-125,109	13,831	-138,940
Total outlays	154,936	18,181	136,754	1,397,878	155,935	1,241,943	1,375,239	172,635	1,202,604
Total on-budget	138,817	13,212	125,605	1,128,594	109,992	1,018,602	1,110,696	128,673	982,023
Total off-budget	16,119	4,970	11,149	269,284	45,943	223,341	264,542	43,961	220,581
Total surplus (+) or deficit			+51,106			+67,067			-11,083
Total on-budget			+19,367			-29,672			-84,409
Total off-budget			+31,739			+96,739			+73,326

MEMORANDUM

Receipts offset against outlays [\$ millions]

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary receipts	43,692	41,786
Intrabudgetary transactions	215,447	205,462
Governmental receipts	2,938	12,458
Total receipts offset against outlays	<u>262,077</u>	<u>259,706</u>

¹Includes prior period adjustment.

²Includes FICA and SECA tax credits, non-contributory military service credits, special benefits for the aged, and credit for unnegotiated OASI benefit checks.

³The Postal Service accounting is composed of thirteen 28-day periods. To conform to the MTS calendar-month reporting basis used by all other Federal Agencies, the MTS reflects USPS results through June 19th and estimates for \$626 million through June 30th.

... No Transactions.

(*) Less than \$500,000.

Note: Details may not add to totals due to rounding.

Table 6. Means of Financing the Deficit or Disposition of Surplus by the U.S. Government, June 1998 and Other Periods
 [\$ millions]

Assets and Liabilities Directly Related to Budget Off-budget Activity	Net Transactions (-) denotes net reduction of either liability or asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Liability accounts:						
Borrowing from the public:						
Public debt securities, issued under general Financing authorities:						
Obligations of the United States, issued by:						
United States Treasury	41,579	134,789	151,340	5,398,146	5,491,356	5,532,935
Federal Financing Bank .....	.....	.....	.....	15,000	15,000	15,000
Total, public debt securities	41,579	134,789	151,340	5,413,146	5,506,356	5,547,935
Plus premium on public debt securities	-15	515	81	1,553	2,083	2,068
Less discount on public debt securities	-171	1,742	-624	78,187	80,099	79,929
Total public debt securities net of Premium and discount	41,735	133,562	152,045	5,336,514	5,428,340	5,470,076
Agency securities, issued under special financing authorities (see Schedule B. for other Agency borrowing, see Schedule C)	-372	-3,261	-1,376	33,187	30,297	29,925
Total federal securities	41,363	130,301	150,669	5,369,700	5,458,638	5,500,001
Deduct:						
Federal securities held as investments of government accounts (see Schedule D)	54,234	156,364	124,321	1,605,559	1,707,689	1,761,923
Less discount on federal securities held as investments of government accounts	253	3,807	1,201	7,000	10,554	10,807
Net federal securities held as investments of government accounts	53,981	152,557	123,120	1,598,559	1,697,135	1,751,116
Total borrowing from the public	-12,618	-22,257	27,549	3,771,141	3,761,503	3,748,885
Accrued interest payable to the public	2,726	1,046	1,481	46,083	44,402	47,129
Allocations of special drawing rights	-19	-165	-251	6,689	6,543	6,524
Deposit funds	-334	272	-576	6,800	7,406	7,072
Miscellaneous liability accounts (includes checks outstanding etc.)	-5,412	492	-2,122	1,925	7,829	2,416
Total liability accounts	-15,656	-20,612	26,081	3,832,638	3,827,682	3,812,026
Asset accounts (deduct)						
Cash and monetary assets:						
U.S. Treasury operating cash: ¹						
Federal Reserve account	12,446	10,448	8,668	7,692	5,693	18,140
Tax and loan note accounts	23,697	18,205	-1,634	35,930	30,438	54,135
Balance	36,144	28,653	7,034	43,621	36,131	72,275
Special drawing rights:						
Total holdings	-296	3	-154	9,997	10,296	10,001
SDR certificates issued to Federal Reserve Banks .....	.....	.....	518	-9,200	-9,200	-9,200
Balance	-296	3	364	797	1,096	801
Reserve position on the U.S. quota in the IMF:						
U.S. subscription to International Monetary Fund:						
Direct quota payments .....	.....	.....	.....	31,762	31,762	31,762
Maintenance of value adjustments	-101	-893	-1,359	4,453	3,661	3,560
Letter of credit issued to IMF	41	5,336	-1,078	-22,087	-16,792	-16,751
Dollar deposits with the IMF	2	3	-8	-91	-90	-88
Receivable/Payable (-) for interim maintenance of value adjustments	47	459	824	9	421	468
Balance	-11	4,906	-1,621	14,045	18,962	18,951
Loans to International Monetary Fund .....	.....	.....	.....	(*)	(*)	(*)
Other cash and monetary assets	381	4,777	-1,210	22,908	27,304	27,685
Total cash and monetary assets	36,218	38,339	4,567	81,372	83,493	119,711
Net Activity, Guaranteed Loan Financing	-251	1,367	372	-13,905	-12,288	-12,538
Net Activity, Direct Loan Financing	248	8,495	15,115	53,816	62,064	62,312
Miscellaneous asset accounts	-709	-1,603	-4,906	-1,891	-2,786	-3,495
Total asset accounts	35,506	46,598	15,148	119,393	130,484	165,990
Excess of liabilities (+) or assets (-)	-51,163	-67,210	+10,933	+3,713,246	+3,697,198	+3,646,036
Transactions not applied to current year's surplus or deficit (see Schedule a for Details)						
	57	143	150	.....	86	143
Total budget and off-budget federal entities						
(financing of deficit (+) or disposition of surplus (-))	-51,106	-67,067	+11,083	+3,713,246	+3,697,284	+3,646,178

¹Major sources of information used to determine Treasury's operating cash income include Federal Reserve Banks, the Treasury Regional Finance Centers, the Internal Revenue Service Centers, the Bureau of the Public Debt and various electronic systems. Deposits are reflected as received and withdrawals are reflected as processed.

... No Transactions.

(*) Less than \$500,000.

Note: Details may not add to totals due to rounding.

Table 6. Schedule A—Analysis of Change in Excess of Liabilities of the U.S. Government, June 1998 and Other Periods

[\$ millions]			
Classification	This Month	Fiscal Year to Date	
		This Year	Prior Year
Excess of liabilities beginning of period:			
Based on composition of unified budget in preceding period	3,697,198	3,713,893	3,691,636
Adjustments during current fiscal year for changes in composition of unified budget:			
Revisions by federal agencies to the prior budget results .....	.....	-647	120
Excess of liabilities beginning of period (current basis)	3,697,198	3,713,246	3,691,755
Budget surplus (-) or deficit:			
Based on composition of unified budget in prior fiscal year	-51,106	-67,067	11,083
Changes in composition of unified budget .....	.....	.....	.....
Total surplus (-) or deficit (Table 2)	-51,106	-67,067	11,083
Total-on-budget (Table 2)	-19,367	29,672	84,409
Total-off-budget (Table 2)	-31,739	-96,739	-73,326
Transactions not applied to current year's surplus or deficit:			
Seigniorage	-57	-137	-150
Profit on sale of gold .....	.....	-6	.....
Total-transactions not applied to current year's surplus or deficit	-57	-143	-150
Excess of liabilities close of period	3,646,036	3,646,036	3,702,688

Table 6. Schedule B—Securities Issued by Federal Agencies Under Special Financing Authorities, June 1998 and Other Periods

[\$ millions]						
Classification	Net Transactions (-) denotes net reduction of liability accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Agency securities, issued under special financing authorities:						
Obligations of the United States, issued by:						
Export-Import Bank of the United States .....	.....	.....	.....	(* *)	(* *)	(* *)
Federal Deposit Insurance Corporation:						
FSLIC resolution fund .....	.....	-32	-32	95	63	63
Obligations guaranteed by the United States, issued by:						
Department of Housing and Urban Development:						
Federal Housing Administration	36	75	-45	68	108	144
Department of the Interior:						
Bureau of Land Management .....	.....	.....	.....	13	13	13
Department of Transportation:						
Coast Guard:						
Family Housing mortgages .....	.....	.....	.....	(* *)	(* *)	(* *)
Obligations not guaranteed by the United States, issued by:						
Legislative Branch:						
Architect of the Capitol	1	3	3	179	181	182
Independent agencies:						
Farm Credit System Financial Assistance Corporation .....	.....	.....	.....	1,261	1,261	1,261
National Archives and Records Administration .....	.....	-2	-2	286	284	284
Postal Service	-231	-2,731	-258	3,898	1,398	1,167
Tennessee Valley Authority	-178	-575	-1,042	27,386	26,989	26,811
Total, agency securities	-372	-3,261	-1,376	33,187	30,297	29,925

... No Transactions.

(* *) Less than \$500,000.

Note: Details may not add to totals due to rounding.

Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, June 1998 and Other Periods

[\$ millions]

Classification	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Borrowing from the Treasury:						
Department of Agriculture:						
Farm Service Agency:						
Commodity Credit Corporation	-79	6,593	4,456	7,748	14,420	14,342
Agricultural credit insurance fund	667	776	2,066	2,733	2,733	2,733
Natural Resources Conservation Service	4	4	4	4
Rural Utilities Service:						
Rural water and waste disposal fund	1,568	525	990	2,557	2,557
Rural communication development fund	25	25	25	25
Rural electrification and telecommunications fund	-335	500	338	8,982	9,817	9,482
Rural telephone bank	-17	-3	39	477	492	475
Rural development insurance fund	-1,375	-30	2,451	1,076	1,076
Rural Housing Service:						
Rural community facility loans fund	428	130	202	630	630
Rural housing insurance	951	351	6,474	7,425	7,425
Self-help housing land development fund	(*)	(*)	(*)
Rural Business — Cooperative Service:						
Rural business and industry loans	9	.....	9	18	18
Rural development loan fund	15	32	110	125	125
Rural economic development loan fund	9	.....	38	46	46
Foreign Agricultural Service	670	670	670
Department of Commerce:						
National Oceanic and Atmospheric Administration:						
Fisheries finance	24	25	25	48	48
Fishing vessel obligations	9	.....	2	11	11
Department of Education:						
Federal direct student loan program	3,213	13,669	11,122	22,713	33,168	36,382
Federal family education loan program	354	354	354
College housing and academic facilities loans	6	465	465	465
Department of Energy:						
Bonneville Power Administration fund	-58	162	2,499	2,441	2,441
Department of Housing and Urban Development:						
Housing Programs:						
Federal Housing Administration	1,475	.....	3,639	5,114	5,114
Housing for the elderly and handicapped	-881	-735	6,174	5,293	5,293
Public and Indian housing:						
Low-rent public housing	37	40	.....	37	37
Department of Interior:						
Bureau of Reclamation loan fund	11	16	50	60	60
Helium fund	252	252	252
Bureau of Indian Affairs	(*)	32	28	28	28
Department of Justice:						
Federal Prison Industries, Incorporated	20	20	20
Department of State:						
Repatriation loans	(*)	(*)	(*)
Department of Transportation:						
Minority business resource center fund	5	14	14	19	19
Federal Aviation Administration:						
Aircraft purchase loan guarantee program	(*)	(*)	(*)
Federal Railroad Administration:						
Alameda corridor project	120	120	120
Railroad rehabilitation and improvement loan fund	(*)	(*)
Other	(*)	(*)	(*)
Department of Treasury:						
Community development financial institutions fund	1	1	4	4	4	5
Federal Financing Bank revolving fund	-1,064	-6,786	-11,084	34,944	29,222	28,158
Department of Veterans Affairs:						
Guaranty and indemnity fund	445	1,152	1,652	2,097	2,097
Loan guaranty revolving fund	-617	758	2,028	1,411	1,411
Direct loan revolving fund	(*)	(*)	(*)	(*)	(*)
Native American veteran housing fund	-4	11	23	19	19
Vocational rehabilitation loan fund	2	1	1	3	3
Corps of Engineers:						
Washington aqueduct	1	10	.....	.....	9	10
Environmental Protection Agency:						
Abatement, control, and compliance loan program	38	38	38
Federal Emergency Management Agency:						
National insurance development fund	-192	290	920	728	728
Disaster assistance loan fund	20	20	.....	62	62	82

Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, June 1998 and Other Periods—Continued

Classification	[\$ millions]					
	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Borrowing from the Treasury:—Continued						
General Services Administration:						
Land aquisition and development fund .....	.....	—85	.....	85	(*)	(*)
International Assistance Program:						
International Security Assistance:						
Foreign military loan program	15	311	306	1,408	1,703	1,718
Military debt reduction	4	4	3	3	3	7
Agency for International Development:						
International debt reduction .....	.....	.....	.....	234	234	234
Housing and other credit guaranty programs .....	.....	—25	.....	110	85	85
Microenterprise and small enterprise development .....	.....	.....	( * )	2	2	2
Overseas Private Investment Corporation	2	(*)	4	85	83	85
Small Business Administration:						
Business loan fund .....	.....	8	54	391	399	399
Disaster loan fund .....	.....	145	1,091	9,015	9,160	9,160
Independent agencies:						
District of Columbia .....	.....	—223	—156	223	.....	.....
Export-Import Bank of the United States	500	803	405	3,140	3,443	3,943
Federal Communications Commission:						
Spectrum auction loan fund .....	.....	510	6,541	7,120	7,631	7,631
Railroad Retirement Board:						
Rail industry pension fund .....	.....	.....	.....	2,128	2,128	2,128
Social Security equivalent benefit account	—2,924	—834	—775	2,911	5,000	2,076
Smithsonian Institution:						
John F. Kennedy Center parking facilities .....	.....	.....	.....	20	20	20
Tennessee Valley Authority .....	.....	.....	.....	150	150	150
Total agency borrowing from the Treasury financed through public debt securities issued						
	—662	17,144	15,904	133,301	151,107	150,445
Borrowing from the Federal Financing Bank:						
Department of Agriculture:						
Rural Utilities Service:						
Rural electrification and telecommunications fund	—84	—693	—1,187	19,418	18,809	18,725
Rural development insurance fund .....	.....	.....	.....	3,675	3,675	3,675
Rural Housing Service:						
Rural housing insurance fund	—450	—2,630	—3,870	13,530	11,350	10,900
Department of Defense:						
Department of Navy .....	.....	.....	.....	1,624	1,624	1,624
Defense agencies .....	.....	—83	—75	—316	—399	—399
Department of Education:						
Historically Black college and university capital financing fund .....	.....	2	.....	1	2	2
Department of Health and Human Services:						
Medical facilities guarantee and loan fund	—1	—1	—1	13	13	12
Health maintenance organization loan and loan guarantee fund .....	.....	.....	.....	4	4	4
Department of Housing and Urban Development:						
Low rent housing — loans and other expenses .....	.....	—70	—65	1,561	1,491	1,491
Community development grants .....	.....	—3	—2	36	33	33
Department of Interior:						
Assistance to territories .....	.....	—1	—1	19	18	18
Department of Transportation:						
Railroad rehabilitation and improvement loan fund	(*)	(*)	—9	4	4	4
General Services Administration:						
Federal buildings fund	—17	—30	—55	1,794	1,780	1,763
Pennsylvania avenue activities	7	73	121	626	692	699
International Assistance Program:						
Foreign military financing program	—31	—157	—145	3,048	2,923	2,891
Small Business Administration:						
Business loan fund	—3	—32	—34	275	245	242
Independent agencies:						
Export-Import Bank of the United States	—542	—1,295	—496	1,295	542	.....
FSLIC resolution fund:						
Resolution Trust Corporation closeout	—64	—1,023	—3,767	1,375	417	352
Postal Service	121	—843	—1,500	1,964	1,000	1,121
Total borrowing from the Federal Financing Bank						
	—1,064	—6,786	—11,084	49,945	44,223	43,159

Note: This table includes lending by the Federal Financing Bank accomplished by the purchase of agency financial assets, by the acquisition of agency debt securities, and by direct loans on behalf of an agency. The Federal Financing Bank borrows from Treasury and issues its own securities and in turn may loan these funds to agencies in lieu of agencies borrowing directly through Treasury or issuing their own securities.

... No Transactions.

(*) Less than \$500,000.

Note: Details may not add to totals due to rounding.

Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, June 1998 and Other Periods

[\$ millions]

Classification	Net Purchases or Sales (—)			Securities Held as Investments Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Federal funds:						
Department of Agriculture .....	.....	5	9	9	14	14
Department of Commerce	(*)	—6	9	23	18	17
Department of Defense—Military:						
Defense cooperation account .....	.....	( * )	( * )	1	1	1
Department of Energy	551	4,656	1,106	7,129	11,233	11,784
Department of Housing and Urban Development:						
Housing Programs:						
Federal Housing Administration fund	181	1,569	3,436	13,475	14,863	15,044
Government National Mortgage Association:						
Guarantees of mortgage-backed securities	34	456	436	5,382	5,804	5,838
Other	4	1	7	168	164	169
Department of the interior	—52	76	94	3,876	4,004	3,952
Department of Labor	—119	440	582	7,835	8,394	8,275
Department of Transportation	1	—3	8	145	141	142
Department of the Treasury	—66	183	3,589	15,875	16,124	16,058
Department of Veterans Affairs:						
Canteen service revolving fund	—1	.....	—1	38	39	38
Veterans reopened insurance fund	17	5	7	521	509	526
Servicemen's group life insurance fund	(*)	(*)	(*)	4	4	4
Independent agencies:						
Export-Import Bank of the United States	—530	—656	283	954	828	298
Federal Deposit Insurance Corporation:						
Bank insurance fund	49	1,141	3,634	26,329	27,421	27,470
Savings association insurance fund	60	320	4,515	9,265	9,526	9,585
FSLIC resolution fund	17	266	928	1,806	2,055	2,073
National Credit Union Administration	26	174	168	3,695	3,842	3,868
Postal Service	—31	—860	740	860	32	(*)
Tennessee Valley Authority .....	.....	.....	—699	.....	.....	.....
Other	(*)	185	203	2,092	2,278	2,278
Other	27	213	349	3,851	4,037	4,064
Total public debt securities	169	8,166	19,402	103,333	111,330	111,499
Total Federal funds	169	8,166	19,402	103,333	111,330	111,499
Trust funds:						
Legislative Branch:						
Library of Congress	4	11	.....	19	26	30
United States Tax Court .....	.....	( * )	( * )	6	6	6
Other	(*)	1	1	34	35	35
Judicial Branch:						
Judicial retirement funds	—4	45	38	353	401	397
Department of Agriculture	(*)	11	11	7	17	18
Department of Commerce .....	.....	.....	( * )	.....	.....	.....
Department of Defense—Military:						
Voluntary separation incentive fund	—14	61	100	862	937	923
Other	—1	1	—1	66	68	67

Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, June 1998 and Other Periods—Continued

[\$ millions]						
Classification	Net Purchases or Sales (—)			Securities Held as Investments Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Trust Funds—Continued						
Department of Health and Human Services:						
Federal hospital insurance trust fund	7,073	6,115	—2,804	116,621	115,663	122,736
Federal supplementary medical insurance trust fund	469	3,434	6,237	34,464	37,430	37,899
Other	—14	27	77	1,270	1,311	1,297
Department of the Interior	24	—21	45	422	376	401
Department of Justice .....	.....	86	52	.....	86	86
Department of Labor:						
Unemployment trust fund	727	8,272	6,998	61,923	69,468	70,195
Other	—10	—41	—39	67	36	26
Department of State:						
Foreign Service retirement and disability fund	319	589	568	8,978	9,249	9,567
Other .....	.....	—6	7	9	3	3
Department of Transportation:						
Airport and airway trust fund	444	3,173	—575	6,360	9,090	9,534
Highway trust fund	1,820	7,090	1,652	22,341	27,610	29,430
Other	—19	8	26	2,111	2,138	2,119
Department of Treasury	—38	—65	—93	273	245	208
Department of Veterans Affairs:						
General post fund, national homes	—3	5	—2	37	44	41
National service life insurance	402	242	272	12,023	11,864	12,265
United States government life insurance fund	2	—3	—4	92	87	89
Veterans special life insurance fund	63	48	60	1,610	1,595	1,658
Corps of Engineers	—13	119	140	1,479	1,612	1,599
Other Defense Civil Programs:						
Military retirement fund	—1,728	11,636	12,765	126,022	139,386	137,658
Other	1	10	37	640	650	650
Environmental Protection Agency	—41	—397	—502	6,977	6,621	6,580
Federal Emergency Management Agency .....	.....	.....	.....	1	1	1
National Aeronautics and Space Administration	(*)	(*)	(*)	16	17	17
Office of Personnel Management:						
Civil service retirement and disability fund:						
Public debt securities	13,536	13,877	10,458	414,404	414,745	428,282
Agency securities	—231	—2,731	—258	7,098	4,598	4,367
Employees life insurance fund	83	1,046	811	18,038	19,001	19,084
Employees and retired employees health benefits fund	—257	—541	—1,125	6,787	6,504	6,246
Social Security Administration:						
Federal old-age and survivors insurance trust fund	27,635	81,438	56,941	567,445	621,248	648,883
Federal disability insurance trust fund	3,750	12,507	11,308	63,562	72,318	76,068
Independent agencies:						
Harry S. Truman Memorial Scholarship trust fund	(*)	1	(*)	55	56	56
Japan-United States Friendship Commission	(*)	(*)	(*)	16	16	16
Railroad Retirement Board	88	2,022	1,681	19,239	21,173	21,261
Other	(*)	127	39	498	625	625
Total public debt securities	54,296	150,929	105,178	1,495,128	1,591,760	1,646,057
Total agency securities	—231	—2,731	—258	7,098	4,598	4,367
Total trust funds	54,065	148,198	104,919	1,502,226	1,596,358	1,650,424
Grand total	54,234	156,364	124,321	1,605,559	1,707,689	1,761,923

... No Transactions.
(*) Less than \$500,000.

Note: Investments are in public debt securities unless otherwise noted.
Note: Details may not add to totals due to rounding.

Table 6. Schedule E—Net Activity, Guaranteed and Direct Loan Financing, June 1998 and Other Periods

[\$ millions]

Classification	Net Transactions (-) denotes net reduction of asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Guaranteed Loan Financing Activity:						
Department of Agriculture:						
Farm Service Agency:						
Commodity Credit Corporation export fund	-55	-321	-228	-159	-425	-481
Agricultural credit insurance fund	5	4	13	-169	-170	-165
Rural Utilities Service:						
Rural water and waste disposal fund	(*)	(*)	(*)	-24	-24	-24
Rural Housing Service:						
Rural community facility loans	(*)	(*)	(*)	-2	-2	-2
Rural housing insurance fund	(*)	-2	-8	-71	-73	-73
Rural Business-Cooperative Service:						
Rural business and industry loans	(*)	-5	-10	-17	-22	-22
Department of Commerce:						
National Oceanic and Atmospheric Administration:						
Fishing vessel obligations	(*)	9	1	-3	6	6
Department of Education:						
Office of Postsecondary Education:						
Federal family education loans	218	1,138	560	-7,957	-7,037	-6,819
Department of Health and Human Services:						
Health Resources and Services Administration:						
Health education assistance loans	-45	-36	-138	-251	-242	-287
Department of Housing and Urban Development:						
Public and Indian Housing Programs:						
Indian housing loans	(*)	-1	-1	-2	-3	-3
Community Planning and Development:						
Community development loans	(*)	-2	-3	-2	-4	-4
Housing Programs:						
FHA-Mutual mortgage insurance loans	-12	1,423	567	2,903	4,338	4,326
FHA-General and special risk fund	25	220	-181	140	336	360
Government National Mortgage Association:						
Guarantees of mortgaged-backed securities	-3	-26	-20	-155	-179	-181
Department of the Interior:						
Bureau of Indian Affairs	-1	-1	37	-18	-18	-19
Department of Transportation:						
Maritime Administration	(*)	-11	-3	-184	-194	-195
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Guaranty and indemnity fund	-270	-183	620	-3,150	-3,063	-3,333
Loan guaranty revolving fund .....	.....	.....	( * )	-1	-1	-1
International Assistance Program:						
Agency for International Development:						
Ukraine export credit insurance fund .....	.....	.....	-14	-26	-26	-26
Loan guarantees to Israel .....	.....	-89	-34	-397	-486	-486
Urban and environmental credit guaranteed loans .....	.....	-15	-2	-37	-52	-52
Microenterprise and small enterprise development	-1	-1	(*)	-2	-2	-3
Overseas Private Investment Corporation	-11	-58	-48	-182	-229	-240
Small Business Administration:						
Business loan fund	-15	-118	-8	-1,313	-1,416	-1,431
Independent agencies:						
Export-Import Bank of the United States	-85	-558	-729	-2,825	-3,299	-3,384
Net Activity, Guaranteed Loan Financing	-251	1,367	372	-13,905	-12,288	-12,538
Direct Loan Financing Activity:						
Department of Agriculture:						
Farm Service Agency:						
Agricultural credit insurance fund	45	137	44	1,798	1,890	1,935
Natural Resources Conservation Service:						
Agricultural resource conservation demonstration program .....	.....	2	2	-5	-3	-3
Rural Utilities Service:						
Rural water and waste disposal loans	48	250	364	1,005	1,208	1,256
Rural electrification and telecommunications fund	84	527	484	3,774	4,217	4,301
Rural telephone bank	1	4	-12	143	146	147
Rural development insurance fund .....	.....	.....	.....	1,065	1,065	1,065
Rural Housing Service:						
Rural community facility loans fund	6	54	87	214	262	268
Rural housing insurance fund	36	136	199	6,313	6,414	6,450
Self-help housing land development fund .....	.....	( * )	( * )	( * )	( * )	( * )

Table 6. Schedule E—Net Activity, Guaranteed and Direct Loan Financing, June 1998 and Other Periods—Continued

[\$ millions]

Classification	Net Transactions (-) denotes net reduction of asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Direct Loan Financing Activity:—Continued						
Department of Agriculture:—Continued						
Rural Business-Cooperative Service:						
Rural business and industry loan fund	2	13	(*)	3	14	16
Rural development loan fund	1	10	12	84	93	94
Rural economic development loan fund	1	4	2	32	36	37
Foreign Agricultural Service:						
P.L. 480 direct loan fund	3	9	—1	336	342	345
International debt reduction .....	.....	(*)	(*)	41	41	41
P.L. 480, title 1, Food for progress credits .....	.....	—15	—15	186	171	171
Department of Commerce:						
National Oceanic and Atmospheric Administration:						
Fisheries finance	(*)	10	.....	(*)	10	10
Department of Education:						
Office of Postsecondary Education:						
Federal direct student loan program	293	6,655	6,314	21,902	28,265	28,557
College housing and academic facilities loans	(*)	1	3	13	15	15
Historically Black college and university capital financing fund .....	.....	2	.....	1	2	2
Department of Housing and Urban Development:						
Housing Programs:						
FHA-Mutual mortgage insurance loans	(*)	(*)	—2	1	2	2
FHA-General and special risk fund	(*)	(*)	(*)	(*)	(*)	(*)
Department of the Interior:						
Bureau of Reclamation .....	.....	5	7	44	48	48
Bureau of Indian Affairs	(*)	—2	—1	26	24	24
Department of State:						
Administration of Foreign Affairs:						
Repatriation loans	(*)	(*)	(*)	—2	—2	—2
Department of Transportation:						
Office of the Secretary:						
Minority business resource center	(*)	(*)	—1	5	5	6
Federal Highway Administration:						
High priority corridors loan fund .....	.....	.....	—24	—3	—3	—3
Federal Railroad Administration:						
Alameda corridor project .....	.....	.....	.....	120	120	120
Railroad rehabilitation and improvement loan fund	(*)	(*)	(*)	2	2	2
Amtrak corridor improvement loans .....	.....	(*)	(*)	—1	—1	—1
Department of the Treasury:						
Departmental Offices:						
Community development financial institutions fund	(*)	(*)	3	3	3	3
Financial Management Service .....	.....	.....	.....	(*)	(*)	(*)
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Guaranty and indemnity fund	—373	—512	86	663	524	151
Loan guaranty fund .....	.....	.....	30	555	555	555
Direct loan fund .....	.....	.....	(*)	(*)	(*)	(*)
Native American veteran housing fund	—1	(*)	1	14	15	14
Vocational rehabilitation loan fund	(*)	(*)	(*)	1	1	1
Environmental Protection Agency:						
Abatement, control, and compliance loan program	—1	—5	—4	38	34	33
Federal Emergency Management Agency:						
Disaster assistance loan fund	—12	—1	—3	56	66	54
International Assistance Program:						
International Security Assistance:						
Foreign military loan program	—56	—15	224	1,278	1,319	1,263
Military debt reduction	—2	—2	1	3	3	1
Agency for International Development:						
International debt reduction .....	.....	—8	—8	186	178	178
Microenterprise and small enterprise development .....	.....	(*)	.....	2	2	2
Overseas Private Investment Corporation	—1	—16	4	70	55	54
Small Business Administration:						
Business loan fund	(*)	—5	4	97	93	92
Disaster loan fund	—25	68	306	4,019	4,112	4,087
Independent agencies:						
District of Columbia .....	.....	—223	—156	223	.....	.....
Export-Import Bank of the United States	204	927	666	2,402	3,126	3,329
Federal Communications Commission:						
Spectrum auction loan fund	—3	484	6,500	7,110	7,597	7,594
Net Activity, Direct Loan Financing	248	8,495	15,115	53,816	62,064	62,312

Note: Federal credit programs provide benefits to the public in the form of direct loans and loan guarantees. This table reflects cash transactions and balances of the nonbudgetary financing fund accounts that result from the disbursement of loans, collection of fees, repayment of principle, sale of collateral, interest, and subsidy received from the credit program accounts at net present value in accordance with the *Credit Reform Act of 1990*. Unreimbursed costs such as administrative

expenses and subsidy payments are reported on a cash basis and included within each program's budgetary totals in Table 5.

... No Transactions.

(*) Less than \$500,000.

Note: Details may not add to totals due to rounding.

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1998
[\$ millions]

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Com-parable Period Prior F.Y.
Receipts:														
Individual income taxes	60,680	46,596	69,060	95,798	42,209	39,662	158,284	29,974	81,587				623,849	559,730
Corporation income taxes	3,254	3,913	44,037	4,407	829	19,491	27,361	3,259	39,785				146,336	138,975
Social Insurance and retirement receipts:														
Employment and general retirement ..	36,928	39,629	44,297	50,395	41,825	47,389	56,544	42,560	54,807				414,373	379,809
Unemployment Insurance	1,443	2,526	425	1,036	2,589	301	4,589	8,273	292				21,474	21,873
Other retirement	414	334	427	333	335	337	332	406	369				3,286	3,314
Excise taxes	5,090	5,204	5,176	4,683	4,796	4,499	5,742	4,841	5,370				45,400	41,244
Estate and gift taxes	2,198	1,510	1,498	1,808	1,500	1,845	4,198	1,845	1,775				18,177	14,789
Customs duties	1,802	1,323	1,416	1,387	1,454	1,412	1,428	1,297	1,568				13,087	12,790
Miscellaneous receipts	3,089	2,447	1,663	2,764	2,414	2,994	2,525	2,823	2,307				23,028	18,998
Total—Receipts this year	114,888	103,481	188,000	182,810	97,952	117,930	281,002	95,278	187,860				1,309,011	.....
(On-budget)	87,082	73,689	135,343	123,388	85,051	80,847	218,988	61,791	144,972				988,931	.....
(Off-budget)	27,818	29,792	32,657	39,243	32,900	37,283	44,014	33,488	42,888				320,080	.....
Total—Receipts prior year	99,656	97,850	148,488	150,718	90,293	108,074	228,588	94,493	173,361				.....	1,191,521
(On budget)	73,644	70,019	119,527	113,841	59,673	73,844	187,997	63,146	135,922				.....	897,614
(Off budget)	26,012	27,831	28,961	36,877	30,620	34,230	40,591	31,347	37,439				.....	293,907
Outlays														
Legislative Branch	373	213	210	191	188	179	194	172	215				1,936	1,817
Judicial Branch	299	363	185	223	372	240	230	283	239				2,434	2,435
Department of Agriculture:														
Commodity Credit Corporation and Foreign Agricultural Service	2,670	1,471	2,492	1,997	-164	-103	-36	-634	-84				7,609	5,447
Other	3,607	3,097	3,518	3,758	3,624	3,918	3,314	3,340	4,046				32,222	34,357
Department of Commerce	294	324	419	224	319	281	296	291	439				2,887	2,852
Department of Defense:														
Military:														
Military Personnel	8,246	3,319	7,564	5,561	5,650	3,366	5,664	5,836	5,965				51,173	51,720
Operation and Maintenance	7,477	6,280	7,921	7,225	7,134	8,263	8,450	7,722	7,299				67,772	68,914
Procurement	3,749	3,173	5,315	3,438	3,522	4,495	4,000	3,853	3,601				35,146	35,000
Research, Development, Test, and Evaluation	3,764	2,400	3,735	2,835	2,390	3,668	2,738	3,522	2,912				27,963	27,441
Military Construction	575	649	494	532	425	419	453	417	439				4,403	4,522
Family Housing	304	266	300	282	290	305	330	301	322				2,700	2,893
Revolving and Management funds	804	-142	558	76	87	-854	-740	827	614				1,232	2,516
Other	383	783	-100	-107	-39	-352	-64	-289	-12				202	-117
Total Military	25,302	16,729	25,787	19,842	19,459	19,310	20,832	22,189	21,140				190,590	192,889
Department of Education	2,369	2,933	2,752	3,142	4,799	1,183	2,403	1,197	2,281				23,059	22,368
Department of Energy	1,249	1,113	1,399	1,155	997	1,070	1,283	1,144	1,257				10,668	10,704
Department of Health and Human Services:														
Public Health Service	1,870	1,834	1,960	2,127	1,863	1,825	2,021	1,984	2,190				17,674	16,764
Health Care Financing Administration:														
Grants to States for Medicaid	9,443	7,445	8,715	8,536	7,631	8,421	8,893	7,872	8,967				75,924	71,496
Federal hospital ins. trust fund	12,990	8,972	13,472	10,764	11,167	10,513	12,127	10,693	10,962				101,660	102,328
Federal supp. med. ins. trust fund	7,599	5,030	7,716	6,622	6,046	5,575	6,567	6,346	6,837				58,337	53,839
Other	5,096	5,038	5,310	6,542	4,801	5,219	7,076	5,015	5,780				49,876	49,098
Administration for Children and Families	2,267	2,870	2,807	2,822	2,860	3,162	2,837	2,289	2,729				24,642	23,569
Other	-6,532	-6,568	-6,929	-8,127	-6,478	-7,126	-8,760	-6,472	-7,450				-64,441	-62,972
Department of Housing and Urban Development	3,535	1,707	2,116	3,205	1,904	1,926	2,702	2,242	2,599				21,937	21,457
Department of the Interior	625	465	952	535	591	544	527	399	531				5,168	4,928
Department of Justice	1,110	1,220	1,543	1,263	1,423	1,320	1,245	1,263	1,664				12,051	10,986
Department of Labor:														
Unemployment trust fund	1,677	1,435	1,995	2,439	2,174	2,411	2,095	1,694	1,811				17,730	18,861
Other	727	580	105	419	239	302	740	697	774				4,584	4,337
Department of State	457	206	879	332	368	370	391	308	229				3,540	4,057
Department of Transportation:														
Highway trust fund	2,159	1,575	1,667	1,254	1,204	1,338	1,351	1,539	1,656				13,743	14,390
Other	1,755	1,438	2,036	1,529	1,540	1,610	1,368	1,429	1,739				14,445	14,178
Department of the Treasury:														
Interest on the public debt	21,771	26,407	67,795	21,176	21,609	21,781	21,212	27,448	68,937				298,136	289,954
Other	933	631	1,496	748	10,591	6,857	3,118	1,166	1,255				26,795	25,135
Department of Veterans Affairs:														
Compensation and pensions	3,160	90	3,204	1,666	1,718	154	1,734	1,700	1,713				15,139	14,454
National service life	73	71	75	81	81	106	91	83	72				733	738
United States Government Life	1	1	1	1	1	1	1	1	1				9	10
Other	2,025	1,686	1,640	1,575	1,576	1,608	2,216	1,812	1,568				15,706	14,033

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1998—Continued
[\$ millions]

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
Outlays—Continued														
Corps of Engineers	273	339	427	266	310	242	215	300	314				2,686	2,659
Other Defense Civil Programs	2,532	2,568	2,569	2,617	2,616	2,628	2,627	2,627	2,608				23,392	22,659
Environmental protection	493	413	612	446	479	535	527	509	593				4,607	4,507
Executive Office of the President	18	16	17	14	20	17	31	19	9				163	171
Federal Emergency Management Agency	228	106	195	146	122	225	224	210	177				1,634	2,745
General Services Administration	486	-775	533	404	-487	461	603	589	511				2,325	929
International Assistance Program:														
International Security Assistance	127	242	3,014	153	142	22	107	270	150				4,227	4,190
Multilateral Assistance	345	2	1	319	69	138	535	27	21				1,456	1,659
International Development Assistance	300	187	294	146	-120	267	313	150	249				1,786	2,127
Other	-348	279	544	-221	-226	271	179	101	-300				278	204
National Aeronautics and Space Administration	1,254	1,209	1,422	1,025	1,001	1,196	1,177	1,149	1,170				10,604	10,608
National Science Foundation	228	230	263	275	254	242	259	231	285				2,266	2,174
Office of Personnel Management	3,744	3,746	3,920	3,834	3,493	4,060	3,922	3,655	3,995				34,370	33,787
Small Business Administration	-6	50	21	148	14	20	20	10	39				318	217
Social Security Administration:														
Federal old-age and survivors ins. trust fund (off-budget)	26,618	26,607	26,954	27,163	27,219	27,299	27,201	27,316	31,024				247,401	238,759
Federal disability ins. trust fund (off-budget)	3,953	3,926	4,037	4,075	4,061	4,126	4,137	4,177	4,406				36,897	34,951
Other	4,559	159	4,629	2,331	2,353	134	2,422	2,412	2,509				21,508	20,972
Independent agencies:														
Fed. Deposit Ins. Corp:														
Bank insurance fund	-71	-199	-21	-42	-169	-264	-107	-221	-49				-1,144	-3,544
Savings association insurance fund	-42	7	-65	1	-57	-48	-41	-16	-60				-321	-4,480
FSLIC resolution fund:														
RTC closeout	-244	-103	-174	-95	-34	-134	-81	-49	-134				-1,049	-3,711
Other	-27	-28	-11	-144	-11	-22	-19	-19	-17				-298	-960
Office of Inspector General						4	6	(*)	(*)				11	(*)
Postal Service:														
Public enterprise funds (off-budget)	-294	-441	-535	-166	-257	-945	-715	1,019	-84				-2,419	-2,121
Payment to the Postal Service fund	23	-1	(*)	22			22						65	105
Tennessee Valley Authority	-139	99	-175	58	-197	-107	3	-14	18				-453	-222
Other independent agencies	1,380	2,066	1,213	1,081	1,485	800	1,098	1,113	-2,257				7,980	8,651
Undistributed offsetting receipts:														
Employer share, employee retirement	-2,579	-2,413	-2,635	-2,499	-2,575	-2,582	-2,562	-2,728	-2,622				-23,195	-22,660
Interest received by trust funds	-359	-5,635	-47,009	-167	-1,487	-358	-279	-6,080	-49,113				-110,488	-102,449
Rents and royalties on outer continental shelf lands	-482	-48	-994	-5	-247	-482	-306	-118	-786				-3,468	-3,562
Sale of major assets	-6						-3,185						-3,191	
Other	(*)	-152	-1	(*)	-572		(*)	-70	-1				-797	-10,269
Totals this year:														
Total outlays	150,866	120,830	154,361	137,231	139,701	131,743	136,400	134,057	136,754				1,241,943	.....
(On-budget)	123,866	91,326	146,649	108,844	109,393	101,967	108,570	102,382	125,605				1,018,602	.....
(Off-budget)	27,000	29,504	7,711	28,388	30,308	29,775	27,830	31,675	11,149				223,341	.....
Total-surplus (+) or deficit (-)	-35,968	-17,349	+13,639	+25,379	-41,750	-13,813	+124,603	-38,779	+51,106				+67,067	.....
(On-budget)	-36,784	-17,637	-11,307	+14,524	-44,342	-21,320	108,419	-40,591	+19,367				-29,672	.....
(Off-budget)	+816	+287	+24,946	+10,855	+2,592	+7,508	+16,184	+1,812	+31,739				+96,739	.....
Total borrowing from the public	6,315	29,108	-1,771	-24,807	30,565	20,137	-60,587	-8,597	-12,618				-22,257	27,549
Total outlays prior year	139,461	135,728	129,999	137,354	134,303	129,397	134,649	142,988	118,726				.....	1,202,604
(On-budget)	113,282	106,328	120,762	110,551	104,964	100,401	107,842	112,626	105,267				.....	982,023
(Off-budget)	26,179	29,400	9,237	26,803	29,339	28,995	26,807	30,362	13,459				.....	220,581
Total-surplus (+) or deficit (-) prior year	-39,805	-37,878	+18,490	+13,364	-44,010	-21,323	+93,939	-48,494	+54,635				.....	-11,083
(On-budget)	-39,638	-36,309	-1,234	+3,289	-45,291	-26,558	+80,155	-49,479	+30,655				.....	-84,409
(Off-budget)	-167	-1,569	+19,724	+10,075	+1,281	+5,234	+13,784	+985	+23,980				.....	+73,326

... No transactions.

(*) Less than \$500,000.

Note: Details may not add to totals due to rounding.

Table 8. Trust Fund Impact on Budget Results and Investment Holdings as of June 30, 1998

[\$ millions]

Classification	This Month			Fiscal Year to Date			Securities held as Investments Current Fiscal Year		
	Receipts	Outlays	Excess	Receipts	Outlays	Excess	Beginning of		Close of This Month
							This Year	This Month	
Trust receipts, outlays, and investments held:									
Airport and airway	913	561	351	7,260	4,318	2,942	6,360	9,090	9,534
Black lung disability	45	40	5	470	377	93	.....	.....	.....
Federal disability insurance	8,189	4,406	3,783	49,414	36,897	12,517	63,562	72,318	76,068
Federal employees life and health .....	.....	164	-164	.....	-556	556	24,825	25,505	25,331
Federal employees retirement	17,326	3,681	13,646	44,352	32,571	11,781	430,839	429,000	442,620
Federal hospital insurance	17,361	11,059	6,302	107,706	102,068	5,638	116,621	115,663	122,736
Federal old-age and survivors insurance	58,895	31,024	27,871	329,203	247,401	81,802	567,445	621,248	648,883
Federal supplementary medical insurance	7,899	6,837	1,063	62,071	58,337	3,735	34,464	37,430	37,899
Hazardous substance superfund	55	125	-70	579	1,053	-474	5,877	5,437	5,385
Highways	3,921	1,800	2,120	24,080	16,655	7,425	22,341	27,610	29,430
Military advances	1,633	1,281	352	10,605	10,478	128	.....	.....	.....
Military retirement	802	2,601	-1,800	34,140	23,290	10,850	126,022	139,386	137,658
Railroad retirement	4,028	928	3,099	8,473	6,361	2,112	19,239	21,173	21,261
Unemployment	2,497	1,813	684	26,173	17,775	8,397	61,923	69,468	70,195
Veterans life insurance	503	27	476	1,145	857	288	13,724	13,545	14,012
All other trust	209	715	-506	2,686	4,905	-2,219	8,983	9,486	9,412
Total trust fund receipts and outlays and investments held from Table 6-D	124,275	67,061	57,213	706,358	562,767	145,571	1,502,226	1,596,358	1,650,424
Less: Interfund transactions	61,362	61,362	.....	210,820	210,820	.....		
Trust fund receipts and outlays on the basis of Tables 4 & 5	62,912	5,699	57,213	497,537	351,966	145,571			
Total Federal fund receipts and outlays	126,772	134,880	-6,106	839,293	917,797	-78,504			
Less: Interfund transactions	267	267	.....	562	562	.....		
Federal fund receipts and outlays on the basis of Table 4 & 5	128,505	134,613	-6,106	838,731	917,235	-78,504			
Less: Offsetting proprietary receipts	3,558	3,558	.....	27,258	27,258	.....		
Net budget receipts & outlays	187,860	136,754	51,106	1,309,011	1,241,943	67,067			

Note: Interfund receipts and outlays are transactions between Federal funds and trust funds such as Federal payments and contributions, and interest and profits on investments in Federal securities. They have no net effect on overall budget receipts and outlays since the receipts side of

such transactions is offset against budget outlays. In this table, Interfund receipts are shown as an adjustment to arrive at total receipts and outlays of trust funds respectively.

Table 9. Summary of Receipts by Source, and Outlays by Function of the U.S. Government, June 1998 and Other Periods

[\$ millions]

Classification	This Month	Fiscal Year To Date	Comparable Period Prior Fiscal Year
RECEIPTS			
Individual income taxes	81,587	623,849	559,730
Corporation income taxes	39,785	146,336	138,975
Social insurance and retirement receipts:			
Employment and general retirement	54,807	414,373	379,809
Unemployment insurance	292	21,474	21,873
Other retirement	369	3,286	3,314
Excise taxes	5,370	45,400	41,244
Estate and gift taxes	1,775	18,177	14,789
Customs duties	1,568	13,087	12,790
Miscellaneous receipts	2,307	23,028	18,998
Total	187,660	1,309,011	1,191,521
NET OUTLAYS			
National defense	22,329	201,293	203,678
International affairs	347	10,764	11,973
General science, space, and technology	1,657	14,517	13,561
Energy	661	458	692
Natural resources and environment	1,964	15,710	15,380
Agriculture	140	9,695	7,517
Commerce and housing credit	-20	-4,594	-13,233
Transportation	3,127	26,068	26,613
Community and regional development	914	7,636	8,738
Education, training, employment and social services	4,237	39,406	37,937
Health	11,602	97,985	92,814
Medicare	16,139	144,857	141,304
Income security	14,554	180,161	179,207
Social security	35,430	284,285	273,697
Veterans benefits and services	3,355	31,643	29,265
Administration of justice	2,241	16,669	15,434
General government	2,080	10,818	10,246
Net interest	19,407	185,221	184,269
Undistributed offsetting receipts	-3,408	-30,648	-36,487
Total	136,754	1,241,943	1,202,604

... No transactions.

Note: Details may not add to totals due to rounding.

Explanatory Notes

1. Flow of Data Into Monthly Treasury Statement

The *Monthly Treasury Statement (MTS)* is assembled from data in the central accounting system. The major sources of data include monthly accounting reports by Federal entities and disbursing officers, and daily reports from the Federal Reserve banks. These reports detail accounting transactions affecting receipts and outlays of the Federal Government and off-budget Federal entities, and their related effect on the assets and liabilities of the U.S. Government. Information is presented in the *MTS* on a modified cash basis.

2. Notes on Receipts

Receipts included in the report are classified into the following major categories: (1) budget receipts and (2) offsetting collections (also called applicable receipts). Budget receipts are collections from the public that result from the exercise of the Government's sovereign or governmental powers, excluding receipts offset against outlays. These collections, also called governmental receipts, consist mainly of tax receipts (including social insurance taxes), receipts from court fines, certain licenses, and deposits of earnings by the Federal Reserve System. Refunds of receipts are treated as deductions from gross receipts.

Offsetting collections are from other Government accounts or the public that are of a business-type or market-oriented nature. They are classified into two major categories: (1) offsetting collections credited to appropriations or fund accounts, and (2) offsetting receipts (i.e., amounts deposited in receipt accounts). Collections credited to appropriation or fund accounts normally can be used without appropriation action by Congress. These occur in two instances: (1) when authorized by law, amounts collected for materials or services are treated as reimbursements to appropriations and (2) in the three types of revolving funds (public enterprise, intragovernmental, and trust); collections are netted against spending, and outlays are reported as the net amount.

Offsetting receipts in receipt accounts cannot be used without being appropriated. They are subdivided into two categories: (1) proprietary receipts—these collections are from the public and they are offset against outlays by agency and by function, and (2) intragovernmental funds—these are payments into receipt accounts from Governmental appropriation or funds accounts. They finance operations within and between Government agencies and are credited with collections from other Government accounts. The transactions may be intrabudgetary when the payment and receipt both occur within the budget or from receipts from off-budget Federal entities in those cases where payment is made by a Federal entity whose budget authority and outlays are excluded from the budget totals.

Intrabudgetary transactions are subdivided into three categories: (1) interfund transactions, where the payments are from one fund group (either Federal funds or trust funds) to a receipt account in the other fund group; (2) Federal intrafund transactions, where the payments and receipts both occur within the Federal fund group; and (3) trust intrafund transactions, where the payments and receipts both occur within the trust fund group.

Offsetting receipts are generally deducted from budget authority and outlays by function, by subfunction, or by agency. There are four types of receipts, however, that are deducted from budget totals as undistributed offsetting receipts. They are: (1) agencies' payments (including payments by off-budget Federal entities) as employers into employees retirement funds, (2) interest received by trust funds, (3) rents and royalties on the Outer Continental Shelf lands, and (4) other interest (i.e., interest collected on Outer Continental Shelf money in deposit funds when such money is transferred into the budget).

3. Notes on Outlays

Outlays are generally accounted for on the basis of checks issued, electronic funds transferred, or cash payments made. Certain outlays do not require issuance of cash or checks. An example is charges made against appropriations for that part of employees' salaries withheld for taxes or savings bond allotments — these are counted as payments to the employee and credits for whatever purpose the money was withheld.

Outlays are stated net of offsetting collections (including receipts of revolving and management funds) and of refunds. Interest on the public debt (public issues) is recognized on the accrual basis. Federal credit programs subject to the Federal Credit Reform Act of 1990 use the cash basis of accounting and are divided into two components. The portion of the credit activities that involve a cost to the Government (mainly subsidies) is included within the budget program accounts. The remaining portion of the credit activities are in non-budget financing accounts. Outlays of off-budget Federal entities are excluded by law from budget totals. However, they are shown separately and combined with the on-budget outlays to display total Federal outlays.

4. Processing

The data on payments and collections are reported by account symbol into the central accounting system. In turn, the data are extracted from this system for use in the preparation of the *MTS*.

There are two major checks which are conducted to assure the consistency of the data reported:

1. Verification of payment data. The monthly payment activity reported by Federal entities on their Statements of Transactions is compared to the payment activity of Federal entities as reported by disbursing officers.
2. Verification of collection data. Reported collections appearing on Statements of Transactions are compared to deposits as reported by Federal Reserve banks.

5. Other Sources of Information About Federal Government Financial Activities

- *A Glossary of Terms Used in the Federal Budget Process, January 1993* (Available from the U.S. General Accounting Office, P.O. Box 6015, Gaithersburg, Md. 20877). This glossary provides a basic reference document of standardized definitions of terms used by the Federal Government in the budgetmaking process.

- *Daily Treasury Statement* (Available from GPO, Washington, D.C. 20402, on a subscription basis only and on the Internet at <http://www.fms.treas.gov/>). The *Daily Treasury Statement* is published each working day of the Federal Government and provides data on the cash and debt operations of the Treasury.

- *Monthly Statement of the Public Debt of the United States* (Available from GPO, Washington, D.C. 20402 on a subscription basis only and on the Internet at <http://www.publicdebt.treas.gov/opd/opd.htm>). This publication provides detailed information concerning the public debt.

- *Treasury Bulletin* (Available from GPO, Washington, D.C. 20402, by subscription or single copy and on the Internet at <http://www.fms.treas.gov/>). Quarterly. Contains a mix of narrative, tables, and charts on Treasury issues, Federal financial operations, international statistics, and special reports.

- *Budget of the United States Government, Fiscal Year 19 ____* (Available from GPO, Washington, D.C. 20402 and on the Internet at <http://access.gpo.gov/>). This publication is a single volume which provides budget information and contains:

- Budget of the United States Government, FY 19 ____*
- Appendix, Budget of the United States Government, FY 19 ____*
- Analytical Perspectives*
- Historical Tables*
- Citizens Guide to the Federal Budget*

- *United States Government Annual Report and Appendix* (Available from Financial Management Service, U.S. Department of the Treasury, Washington, D.C. 20227). This annual report represents budgetary results at the summary level. The appendix presents the individual receipt and appropriation accounts at the detail level.



Scheduled Release

The release date for the July 1998 Statement
will be 2:00 pm EST August 21, 1998.

For sale by the Superintendent of Documents, U.S. Government Printing
Office, Washington, D.C. 20402 (202) 512-1800. The subscription price is
\$38.00 per year (domestic), \$47.00 per year (foreign).
No single copies are sold.

The Monthly Treasury Statement is now available on the Department of Commerce's Economic Bulletin Board.
For information call (202) 482-1986.

Internet service subscribers can access the current issue of the Monthly Treasury Statement through the
Financial Management Service's home page:

<http://www.fms.treas.gov/>